

GÜLERMAK AĞIR SANAYİ İNŞAAT VE TAAHHÜT A.Ş.

Minutes of the Ordinary General Assembly Meeting for the Year 2024 Held on April 11, 2025

Gülermak Ağır Sanayi İnşaat ve Taahhüt A.Ş.'s ("Company") Annual General Meeting for the year 2024 was held on Friday April 11, 2025, at 14:00 pm at the address of Kronos Hotel, Sahil Yolu Cad., Konya Yolu 363 No:2, 06830 Gölbaşı/Ankara, under the surveillance of Mr. Cevat Cansever, the Representative of Ministry of Commerce, duly appointed by the Governorship of Ankara, Provincial Directorate of Trade, pursuant to the letter numbered 108058829 and dated April 10, 2025.

The meeting was convened in accordance with the provisions of the Turkish Commercial Code ("TCC") and the Capital Markets Law ("CML"). The invitation for the meeting, including the agenda, was made in a timely manner within the legal period, on March 19, 2025, via the Public Disclosure Platform ("PDP"), the Company's corporate website at www.gulermak.com.tr, the Electronic General Meeting System of the Central Securities Depository, and the Turkish Trade Registry Gazette dated March 20, 2025 and numbered 11296. Thus, all legal requirements regarding the agenda items were fulfilled. Furthermore, in accordance with the TCC, the CML and other applicable legislation, the information and documents required to be disclosed were published at least three weeks before the meeting date on the Company's website. In addition, registered shareholders whose shares are not traded on the stock exchange were notified by registered mail with return receipt.

It was determined that the documents required for the discussion of the agenda items were present at the meeting venue, and Board Members Mr. Mustafa Tuncer and Mr. Mesut Kaya, and Ms. Cansu Aktürk representing the Independent Audit Firm Eren Bağımsız Denetim A.Ş. attended the meeting.

It was determined that all legally required documents were present at the meeting venue. Examination of the list of attendees showed that, out of the Company's total share capital of TL 322,600,000 corresponding to 322,600,000 shares, a total of 284,232,562 shares were represented at the meeting, comprised of 153,000,000 registered Group A shares represented by proxy (each A Group share having 5 voting rights), and 42,562 Group B shares were represented in person, and 131,190,000 Group B shares were represented by proxy. Thus, it was determined that the quorum required by both the law and the articles of association was met.

In accordance with Articles 1527/5 and 1527/6 of the TCC, it has been determined that the Company has fulfilled the preparations for the electronic general assembly in accordance with regulations. Board Member Mr. Mustafa Tuncer appointed Mrs. Eser Taşçı to implement the electronic general assembly system. Following a one-minute moment of silence held in honor of the Great Leader ATATÜRK, his fellow fighters, and all our martyrs, the meeting was opened simultaneously in both physical and electronic environments by Board Member Mr. Mustafa Tuncer, and the agenda discussion commenced.

1. The General Assembly has moved on to the item no. 1 of the agenda, Mr. Hasan Fehmi Güneş was proposed as the Meeting Chairperson upon the motion of Gülermak Emlak Yapı İnşaat Yatırım A.Ş. The proposal was accepted by the majority of the present votes with 896,232,482 affirmative votes against 80 dissenting votes. Mr. Güneş appointed Ms. Başak Dalga as the secretary and Mr. Hüseyin Erden as the vote collector. The authorization of the Meeting Chairmanship to sign the minutes of the General Assembly on behalf of the shareholders was accepted by the majority of the present votes with 896,232,482 affirmative votes against 80 dissenting votes.

In accordance with Article 9 of the Internal Directive on the Working Principles and Procedures of the General Assembly, the Meeting Chairperson had the agenda of the meeting read and asked whether any shareholders had any proposals for changes to the order of discussion of the agenda items. No proposals for changes were made.

2. The General Assembly has moved on to the item no. 2 of the agenda, the motion of Gülermak Emlak Yapı İnşaat Yatırım A.Ş. that the 2024 Annual Report of the Board of Directors, shall be deemed as having been read since hard copies had been distributed to those present in person and that shareholders participating electronically could access the report through Public Disclosure Platform, the Electronic General Meeting System of the Central Securities Depository, and the Company's website, has been read by the Meeting Chairperson. The motion has been put to vote and it was accepted by the majority of the present votes with 896,232,482 affirmative votes against 80 dissenting votes.

The Meeting Chairperson asked whether anyone wished to take the floor regarding the annual report. No question has been posed.

The 2024 Annual Report of the Board of Directors was discussed and it was accepted by the majority of the present votes with 896,232,482 affirmative votes against 80 dissenting votes.

3. The General Assembly has moved on to the item no. 3 of the agenda, the Meeting Chairperson informed that, in accordance with applicable regulations, the Company's Independent Auditor's Report for the year 2024 had been made available to shareholders at least three weeks prior to the General Assembly on the Company's corporate website at www.gulermak.com.tr, at the Company's headquarters, on the Public Disclosure Platform, and through the Central Registry Agency's Electronic General Assembly System. Upon the invitation of the Meeting Chairperson, Ms. Cansu Aktürk, the representative of Eren Bağımsız Denetim A.Ş., read the opinion paragraph of the Independent Auditor's Report for the year 2024 and presented it to the General Assembly. No one requested to speak. As this agenda item was not subject to voting, the meeting proceeded to the next item on the agenda.

4. The General Assembly has moved on to the item no. 4 of the agenda, the motion of Gülermak Emlak Yapı İnşaat Yatırım A.Ş. that the consolidated financial statements for the year 2024, shall be deemed as having been read since they had been made available to shareholders at least three weeks prior to the General Assembly on the Company's corporate website at www.gulermak.com.tr, at the Company's headquarters, on the Public Disclosure Platform, and through the Central Registry Agency's Electronic General Assembly System, has been put to vote by the Meeting Chairperson. The motion was accepted by the majority of the present votes with 896,232,482 affirmative votes against 80 dissenting votes and the discussions began.

As a result of the discussions, the consolidated financial statements of for the year 2024 have been put to vote and were accepted by the majority of the present votes with 896,232,482 affirmative votes against 80 dissenting votes.

5. The General Assembly has moved on to the item no. 5 of the agenda, the acquittal of the members of the Board of Directors, separately, of their liabilities for the Company's activities and transactions in 2024 has been put to vote. During the voting, the members of the Board of Directors did not exercise the voting rights arising from the shares they owned with respect to their own acquittals. As a result of the voting, the members of the Board of Directors were individually released from liability for their activities in 2024 by the majority of the present votes with 284,232,482 affirmative votes against 80 dissenting votes.

6. The General Assembly has moved on to the item no. 6 of the agenda, concerning the determination of the number and the term of office for the members of the Board of Directors. In line with the submitted proposal, pursuant to Article 9 of the Company's Articles of Association titled "Board of Directors and Duration" which stipulates that the Board shall consist of at least 5 and at most 9 members, it was proposed that the Company's Board of Directors consist of 6 (six) members and that they serve until June 30, 2026. The proposal was accepted by the majority of the present votes with 895,882,482 affirmative votes against 350,080 dissenting votes.

The election of the members of the Board of Directors was then carried out. The Meeting Chairperson stated that the résumés of the candidates for the Board of Directors had been disclosed on the

Company's corporate website and on the Public Disclosure Platform. Pursuant to Article 9 of the Company's Articles of Association titled "Board of Directors and Duration" half of the Board of Directors are to be elected from among candidates nominated by (A) Group shareholders. Accordingly, based on the motion of Group (A) shareholder Gülermak Emlak Yapı İnşaat Yatırım A.Ş., it was resolved by the majority of the present votes with 895,882,482 affirmative votes against 350,080 dissenting votes to elect Kemal Tahir Güleriyüz, Necdet Demir, Mustafa Tuncer, as members of the Board of Directors.

Based on the motion of Gülermak Emlak Yapı İnşaat Yatırım A.Ş., it was further resolved by the majority of the present votes with 895,882,482 affirmative votes against 350,080 dissenting votes to elect, Umut Postlu, as a member of the Board of Directors; and Güray Çargallı, and Murat Öztapak, as independent members of the Board of Directors, who have met all criteria for independent membership and submitted their statement of independence and résumés.

7. The General Assembly has moved on to the item no. 7 of the agenda, the proposal of Gülermak Emlak Yapı İnşaat Yatırım A.Ş. for paying a gross TL 60,000 of monthly remuneration to Independent Board Members Güray Çargallı and Murat Öztapak, effective from the date of the General Assembly, and making no payment to other Board members has been read. As there was no other proposal, it has been put to vote. The proposal was accepted by the majority of the present votes with 895,882,482 affirmative votes against 350,080 dissenting votes.

8. The General Assembly has moved on to the item no. 8 of the agenda, concerning the discussion and approval of the Board of Directors' proposal for the selection of the independent audit firm for auditing the Company's accounts and transactions for the fiscal year 2025 in accordance with the Turkish Commercial Code (TCC) and the Capital Markets Law (CML). In accordance with the Board of Directors' resolution dated 19.03.2025, it was accepted by the majority of the present votes with 895,882,482 affirmative votes against 350,080 dissenting votes Eren Bağımsız Denetim A.Ş., which operates at the address Reşitpaşa Mahallesi Eski Büyükdere Cad. Park Plaza Apt. No:14/24 Sarıyer/İstanbul, with the tax number of 3530590301 registered at Istanbul Trade Registry, Mersis (central registration system) number of 0353059030100010 and trade registry number of 658491-0, shall be selected as the independent audit firm for auditing the Company's accounts and transactions for the fiscal year 2025 as per the Turkish Commercial Code and the Capital Market Law.

9. The General Assembly has moved on to the item no. 9 of the agenda, the motion of Gülermak Emlak Yapı İnşaat Yatırım A.Ş. that the Profit Distribution Policy, shall be deemed as having been read since it had been made available to shareholders at least three weeks prior to the General Assembly meeting on the Company's corporate website at www.gulermak.com.tr, at the Company headquarters, on the Public Disclosure Platform, and through the Central Registry Agency's Electronic General Assembly System, has been read by the Meeting Chairperson and put to vote. The motion was accepted by the majority of the present votes with 896,232,482 affirmative votes against 80 dissenting votes. The shareholders were given the opportunity to speak on the Profit Distribution Policy; no one requested to speak. The Profit Distribution Policy was accepted by the majority of the present votes with 896,232,482 affirmative votes against 80 dissenting votes.

10. The General Assembly has moved on to the item no. 10 of the agenda, concerning the discussion and approval of the Board of Directors' proposal for not distributing profit for the fiscal year 2024. The Meeting Chairperson gave the floor to the minutes clerk to read the Board of Directors' proposal regarding the profit distribution for the 2024 fiscal year.

The Board of Directors' resolution dated 19.03.2025, which states *"In 2024, Gülermak Ağır Sanayi İnşaat ve Taahhüt A.Ş. recorded TL 3,568,707,868 net profit attributable to equity holders of the parent company in its consolidated financial statements prepared within the framework of the "Communiqué on Principles of Financial Reporting in the Capital Markets" numbered II.14.1 of the Capital Markets Board ("CMB") and in accordance with the formats determined by the Public Oversight Accounting and Auditing Standards Authority ("KGK") and CMB based on the Turkish Financial Reporting*

Standards (“TFRS”) put into effect by the KGK and audited by Eren Bağımsız Denetim A.Ş.; and a net loss of TL 431,209,650 in its statutory financial statements prepared in accordance with the relevant provisions of the Tax Procedure Law No. 213 (“TPL”). The Company’s Board of Directors resolved to submit the proposal that no profit distribution could be made due to the net loss recorded in the Company’s statutory financial statements to the approval of the shareholders at the 2024 Annual General Meeting which will be held on April 11, 2025.” has been read. The Meeting Chairperson asked whether anyone wished to take the floor regarding the Board of Directors’ proposal and then put it to vote. The proposal of the Board of Directors not to distribute profit was accepted by the majority of the present votes with 896,232,482 affirmative votes against 80 dissenting votes.

11. The General Assembly has moved on to the item no. 11 of the agenda, the motion of Gülermak Emlak Yapı İnşaat Yatırım A.Ş. that the Donation and Aid Policy, shall be deemed as having been read since it had been made available to shareholders at least three weeks prior to the General Assembly meeting on the Company’s corporate website at www.gulermak.com.tr, at the Company headquarters, on the Public Disclosure Platform, and through the Central Registry Agency’s Electronic General Assembly System, has been read by the Meeting Chairperson and put to vote. The motion was accepted by the majority of the present votes with 896,232,482 affirmative votes against 80 dissenting votes. The shareholders were given the opportunity to speak on the Donation and Aid Policy; no one requested to speak. The Donation and Aid Policy was accepted by the majority of the present votes with 896,232,482 affirmative votes against 80 dissenting votes.

12. The General Assembly has moved on to the item no. 12 of the agenda. Upon the invitation of the Meeting Chairperson, Mr. Hüseyin Erden informed the General Assembly that no donations were made during 2024. The Chair asked whether anyone wished to take the floor; no one did. The proposal of the Board of Directors dated 19.03.2025 to set the upper limit for donations to be made during the 01.01.2025–31.12.2025 fiscal year at TL 5,000,000 has been put to vote and accepted by the majority of the present votes with 895,882,482 affirmative votes against 350,080 dissenting votes.

13. The General Assembly has moved on to the item no. 13 of the agenda. Upon the invitation of the Meeting Chairperson, Mr. Hüseyin Erden provided information to the General Assembly regarding the “Disclosure Policy” prepared within the scope of the Capital Markets Board’s Communiqué No. II-15.1 on Material Events. This item was for informational purposes only and was not subject to voting.

14. The General Assembly has moved on to the item no. 14 of the agenda. Upon invitation of the Meeting Chairperson, Mr. Hüseyin Erden provided information to the General Assembly regarding the “Remuneration Policy” prepared within the framework of the Capital Markets Board’s Communiqué No. II-17.1 on Corporate Governance and regarding the payments made to the members of the Board of Directors and senior executives with administrative responsibility during the 2024 fiscal year. This item was for informational purposes only and was not subject to voting.

15. The General Assembly has moved on to the item no. 15 of the agenda. Upon the invitation of the Meeting Chairperson, Mr. Hüseyin Erden informed the General Assembly, pursuant to Article 12, paragraph four of the Capital Markets Board’s Communiqué on Corporate Governance, that the Company did not provide any guarantees, pledges, mortgages, or sureties in favor of third parties during 2024. This item was for informational purposes only and was not subject to voting.

16. The General Assembly has moved on to the item no. 16 of the agenda. Granting permission to the members of the Board of Directors under Articles 395 and 396 of the Turkish Commercial Code was accepted by the majority of the present votes with 896,232,482 affirmative votes against 80 dissenting votes.

17. The General Assembly has moved on to the item no. 17 of the agenda. Following the Meeting Chairperson’s explanation regarding the relevant provision, Mr. Hüseyin Erden informed the General Assembly that there were no transactions conducted in 2024 by the shareholders holding management control, the members of the Board of Directors, senior executives with administrative responsibility, or

their spouses and relatives up to the second degree, within the scope of the corporate governance principle numbered (1.3.6) annexed to the Capital Markets Board's Communiqué on Corporate Governance. This item was for informational purposes only and was not subject to voting.

18. The Meeting Chairperson asked whether any shareholders wished to take the floor regarding wishes and opinions.

Shareholder Tuna Şener requested information about the status and revenue expectations of the Poland Krakow Project. Board Member Mustafa Tuncer stated that the project was progressing in line with the schedule and that the necessary disclosure was included in the independent auditor's report.

The Meeting Chairperson stated that the meeting quorum had been maintained throughout the meeting, conveyed good wishes, and adjourned the meeting as there was no further item on the agenda to be discussed.

These minutes were prepared in three copies, read, and signed at the meeting venue immediately after the meeting.

April 11, 2025 – 15:41, Kronos Hotel, Sahil Yolu Cad., Konya Yolu 363 No:2, 06830 Gölbaşı/Ankara

Chairperson Hasan Fehmi Güneş _____	Ministry Representative Cevat Cansever _____
Secretary Başak Dalga _____	Vote Collector Hüseyin Erden _____