



Material Event Disclosure March 19, 2025

Board of Directors' Proposal for Dividend Distribution

Gülermak Ağır Sanayi İnşaat ve Taahhüt A.Ş. recorded TL 3,568,707,868 net profit attributable to equity holders of the parent company according to the 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").

Accordingly at its meeting held on March 19, 2025, 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 Assembly.

This statement has been translated into English for informational purposes. In case of a discrepancy between the Turkish and the English versions of this disclosure statement, the Turkish version shall prevail.

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About Gülermak

Established in Ankara in 1958, Gülermak has to date delivered more than 300 kilometers of tunnels, 120 underground metro stations, over 1,500 kilometers of railway and high-speed rail (HSR) lines worldwide. The company has also been involved in the use and operation of more than 40 tunnel boring machines. Leveraging its extensive expertise in turnkey and EPC (Engineering, Procurement, and Construction) models for metro and rail systems, the Company has successfully completed and delivered more than 100 projects mainly in Türkiye, Poland, Sweden, the UAE, India, and other international markets. Since January 17, 2025, Gülermak's shares have been traded on Borsa İstanbul's Star Market under the ticker GLRMK. Further information about Gülermak is available at www.gulermak.com.tr.

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