

**INFORMATION MEMORANDUM FOR THE ANNUAL GENERAL MEETING OF
GÜLERMAK AĞIR SANAYİ İNŞAAT VE TAAHHÜT ANONİM ŞİRKETİ FOR THE YEAR 2024**

INVITATION FOR THE ANNUAL GENERAL MEETING DATED 11 APRIL 2025

Gülermak Ağır Sanayi İnşaat ve Taahhüt A.Ş.'s Annual General Meeting will be held on April 11, 2025, at 14:00 at the address of Kronos Hotel Sahil Yolu Cad., Konya Yolu 363 No:2, 06830 Gölbaşı/Ankara, in order to discuss the agenda specified below.

The Company's shareholders may attend the Annual General Meeting in person or via the electronic media, either by themselves or through their proxies. Attendance in the meeting in the electronic environment is only possible with the secure electronic signatures of shareholders or their proxies. Accordingly, the shareholders or their proxies, who will be using the Electronic General Meeting System ("e-GEM"), must have secure electronic signatures, and register on the "e-Investor: Investor Information Center" platform of the Central Securities Depository ("CSD").

Additionally, the shareholders or proxy holders who wish to attend the meeting electronically are required to fulfill their obligations stipulated by the "Regulation Regarding the Electronic General Assembly Meetings of Joint Stock Companies," published in the Official Gazette dated August 28, 2012 and numbered 28395, and the "Communiqué on the Electronic General Assembly System to be Applied in the General Assemblies of Joint Stock Companies," published in the Official Gazette dated August 29, 2012 and numbered 28396.

Shareholders who are unable to attend the meeting in person or electronically should issue their proxy statements by fulfilling the requirements stipulated in the "Communiqué (No: II-30.1) on Voting by Proxy and Proxy Solicitation" ("Communiqué") of the Capital Markets Board of Türkiye, published in the Official Gazette dated December 24, 2013 and numbered 28861 by using the enclosed sample proxy statement form, either by having the signature on the proxy statement certified by a notary public or by attaching the statement of signature issued in front of a notary public to the signed proxy statement. A sample of the proxy statement may also be obtained from the Company headquarters or the Company website at www.gulermak.com.tr. Shareholders who wish to attend the Annual General Meeting in person may exercise their rights arising from their shares registered in the "Shareholders List" in the Central Securities Depository's system upon presenting their IDs. Proxy statements that do not comply with the attached sample proxy statement required by the Communiqué will not be accepted.

Shareholders who will electronically attend the Annual General Meeting via e-GEM may learn more about the procedures and principles regarding the attendance, the assignment of proxies, making suggestions, expressing opinions and voting on the website of CSD at <https://www.mkk.com.tr/en>.

The Company's Consolidated Financial Statements and the Independent Audit Report for the year 2024, the Board's Proposal for Profit Distribution, the Annual Report of the Board of Directors and the General Assembly Information Memorandum will be available for the review by shareholders at the Company headquarters, on the Company website at www.gulermak.com.tr and on the Electronic General Assembly System of the Central Securities Depository at least 3 weeks prior to the Annual General Meeting in line with the legal period.

We kindly submit for the information of our esteemed shareholders.
Respectfully,

GÜLERMAK AĞIR SANAYİ İNŞAAT VE TAAHHÜT ANONİM ŞİRKETİ
Board of Directors

Company's Address: Bahçelievler Mahallesi Ankara Caddesi No:111 Gölbaşı, Ankara
Ankara Trade Registry and Registration No: Ankara – 32151
Mersis (Central Registration System) No: 419003123500021

GÜLERMAK AĞIR SANAYİ İNŞAAT VE TAAHHÜT ANONİM ŞİRKETİ
AGENDA OF THE 2024 ANNUAL GENERAL MEETING DATED 11.04.2025

1. Opening, the election of the Assembly Presidential Board, and authorization of the Assembly Presidential Board for signing the minutes of the Annual General Meeting,
2. Reading, discussion and approval of the Annual Report of the Board of Directors for the fiscal year 2024,
3. Reading the Summary Statement of the Independent Audit Report for the fiscal year 2024,
4. Reading, discussion and approval of the Consolidated Financial Statements for the fiscal year 2024 prepared in accordance with the Capital Markets legislation,
5. Acquittal of the members of the Board of Directors, separately, of their liabilities for the Company's activities and transactions in the fiscal year 2024,
6. Determination of the number and the term of office for the members of the Board of Directors, and election of the members of the Board of Directors and Independent Board Members,
7. Discussion and resolution of the remuneration to be paid to the members of the Board of Directors for the year 2025,
8. Discussion and resolution of the Board's proposal regarding the selection of the independent audit firm for auditing the Company's accounts and transactions for the fiscal year 2025 in accordance with the Capital Market Law and the Turkish Commercial Code,
9. Discussion and resolution of the "Dividend Distribution Policy" prepared within the scope of the Capital Markets Board's Communiqué on Dividends No. II-19.1,
10. Discussion and resolution of the Board's proposal for profit distribution for the fiscal year of 2024,
11. Discussion and resolution of the "Donations and Aid Policy" prepared within the framework of the Capital Markets Board regulations and Corporate Governance Principles,
12. Giving information to the General Assembly about the donations and aids made in 2024; discussion and resolution of the Board's proposal regarding the upper limit for the donations to be made in the period of 1 January – 31 December 2025,
13. Giving information to the General Assembly about the "Disclosure Policy" prepared within the scope of the Capital Markets Board's Communiqué on Material Events Disclosure No. II-15.1,
14. Giving information to the General Assembly regarding the "Remuneration Policy" prepared within the scope of the Capital Markets Board's Communiqué on Corporate Governance No. II-17.1, as well as the payments made to the members of the Board of Directors and employees with administrative responsibility during the 2024 fiscal year,
15. Giving information to shareholders about the collaterals, pledges, mortgages and sureties granted in favor of third parties by the Company and its subsidiaries and the income and benefits generated therefrom in 2024 in accordance with the Capital Markets Board regulations,
16. Discussion and resolution of the authority to be granted to Board members for performing the transactions specified in the Articles 395 (prohibition on transactions with the company) and 396 (non-compete obligation) of the Turkish Commercial Code,
17. Giving information to the General Assembly regarding the transactions carried out by the shareholders who have management control, the members of the Board of Directors, executives with administrative responsibility, and their spouses and relatives by blood or marriage up to the second degree, within the scope of Corporate Governance Principle No. 1.3.6 set forth in the annex of the Capital Markets Board's Communiqué on Corporate Governance No. II-17.1,
18. Wishes and closing.

**ADDITIONAL DISCLOSURE UNDER THE APPLICABLE LEGISLATION OF
THE CAPITAL MARKETS BOARD**

Among the additional disclosures, which was drawn up for compliance with the Capital Market Law No. 6362 and required under the Capital Markets Board's ("CMB") "Communiqué on Corporate Governance" numbered II-17.1 and published in the Official Gazette dated January 3, 2014 with the issue number 28871, those required in relation to the agenda items are given for each agenda item below, while other general statutory disclosure is presented here for the information of shareholders:

a) Total number of shares and voting rights of the Company as of 19.03.2025, the date on which the disclosure is made:

Name/Trade Name of the Shareholder	Share in Capital (TL)	Share in Capital (%)	Voting Rights Ratio (%)
Gülermak Emlak Yapı İnşaat Yatırım AŞ	193,011,200	59.83	65.18
Gülermak Turizm İşletme Yatırım AŞ	90,828,800	28.16	30.67
Other (Publicly Listed)	38,760,000	12.01	4.15
Total	322,600,000	100.00	100.00

The Company has adopted the registered capital system in accordance with the provisions of Capital Markets Law No. 6362 and has transitioned to the registered capital system within the scope of Capital Market Legislation with the permission of the Capital Markets Board dated March 7, 2024, numbered 14/364.

Within the registered capital ceiling of TL 400,000,000 (four hundred million Turkish Lira, the Company's issued capital is TL 322,600,000 (three hundred and twenty-two million six hundred thousand Turkish Lira) and is divided into 322,600,000 shares, each with a nominal value of 1 TL (One Turkish Lira).

Of the shares representing the Company's capital, 153,000,000 shares with a total nominal value of TL 153,000,000 (one hundred and fifty-three million Turkish Lira) are registered and consist of Group (A) shares. The remaining 169,600,000 shares with a total nominal value of TL 169,600,000 (one hundred and sixty-nine million six hundred thousand Turkish Lira) are bearer and consist of Group (B) shares. Each (A) group share has five votes, and each (B) group share has one vote. Half of the Board of Directors will be elected from among candidates nominated by (A) Group shareholders. Group (B) shares have no privileges.

b) Information on the changes occurred in the previous accounting period or planned for the upcoming accounting period in the management and operations of the Company and its affiliates, which would significantly affect the Company operations, and reasons of such changes:

The shares of Gülermak Ağır Sanayi İnşaat ve Taahhüt A.Ş., representing a nominal value of 322,600,000 TL, were listed on Borsa İstanbul A.Ş. on January 14, 2025, within the framework of Article 8 of the Listing Directive. The Company's publicly offered shares with a nominal value of 38,760,000 TL began trading on the BIST Stars Market as of January 17, 2025, with a base price of 125 TL, under the ticker "GLRMK", using the continuous trading method.

Material event disclosures made by the Company pursuant to the applicable legislation can be found at www.gulermak.com.tr/en and www.kap.org.tr/en/.

c) Information on the reasons for changes in the members of the Board of Directors, the résumés of the individuals whose appointment as board members will be submitted to the General Assembly for approval, the positions held during the last ten years and the reasons for resignation, the nature and significance of their relationship with the Company and its related parties, whether they qualify as independent, and other matters that may affect the Company's operations in the event they are elected as board members:

Pursuant to Article 9 of the Company's Articles of Association, titled "Board of Directors and Duration", the management and representation of the Company shall be conducted by a Board of Directors consisting of a minimum of five (5) and a maximum of nine (9) members to be elected by the General Assembly in accordance with the provisions of the Turkish Commercial Code ("TCC") and capital markets legislation. In accordance with Article 5(4) of the Communiqué on Corporate Governance, companies which have applied to the Capital Markets Board for offering their shares to public and/or being admitted to the trading on the exchange for the first time shall be subject to the liabilities of the corporations in the third group until the list stated in the second paragraph has been announced, and they shall be obliged to ensure compliance as of

the date of the earliest meeting of the general assembly following the admission of their shares to trading on the exchange. Within this scope, Mr. Güray Çargallı and Mr. Murat Öztapak shall be nominated as Independent Members of the Board of Directors.

Furthermore, considering (i) the current requirement to appoint two Independent Members of the Board of Directors and (ii) the necessity of ensuring compliance with the provisions of the Articles of Association regarding the Board's composition of no fewer than five (5) and no more than nine (9) members, Mr. Kemal Tahir Güleriyüz, Mr. Necdet Demir, Mr. Mustafa Tuncer, and Mr. Umut Postlu shall be nominated as Members of the Board of Directors, while Mr. Güray Çargallı and Mr. Murat Öztapak shall be nominated as Independent Members of the Board of Directors.

d) Written requests submitted by the shareholders to the Investor Relations Department for the inclusion of additional items in the agenda, and in cases where an agenda request has not been accepted by the Board of Directors, explanation about such requests and reasons of rejection:

No request was received from shareholders for the inclusion of additional topics in the agenda of the Annual General Meeting for the year 2024.

e) Former and new texts of the Articles of Association, together with the related Board of Directors resolutions, if the agenda includes any item for the amendment of the Articles of Association:

The agenda does not include any item with respect to an amendment in the Articles of Association.

**EXPLANATIONS ON THE AGENDA ITEMS OF THE ANNUAL GENERAL MEETING OF
GÜLERMAK AĞIR SANAYİ İNŞAAT VE TAAHHÜT ANONİM ŞİRKETİ DATED 11 APRIL 2025**

1. Opening, the election of the Assembly Presidential Board, and authorization of the Assembly Presidential Board for signing the minutes of the Annual General Meeting,

The Assembly President who will lead the Annual General Meeting will be elected and the Assembly Presidential Board will be authorized to record and sign the resolutions adopted in the Annual General Meeting, pursuant to the provisions of the Turkish Commercial Code (“TCC”), the Articles of Association and the Regulation on the Procedures and Principles of the General Shareholders’ Meetings of Joint-stock Companies and the Ministry Representatives to Attend These Meetings (“Regulation”).

2. Reading, discussion and approval of the Annual Report of the Board of Directors for the fiscal year 2024,

Within the framework of the Turkish Commercial Code, the Regulation, and the Capital Markets Law and related regulations, the Board of Directors’ Annual Report for the fiscal year 2024, which has been made available for review by shareholders at the Company’s headquarters, on the Company’s website (www.gulermak.com.tr/en), on the Public Disclosure Platform, and on the Electronic General Assembly System of the Central Securities Depository at least three weeks prior the General Assembly, will be read, discussed, and submitted for the approval of shareholders at the Annual General Meeting.

3. Reading the Summary Statement of the Independent Audit Report for the fiscal year 2024,

Within the framework of the Turkish Commercial Code, the Regulation, and the Capital Markets Law and related regulations, the summary of the Independent Auditor’s Report for the fiscal year 2024, which has been made available for review by shareholders at the Company’s headquarters, on the Company’s website (www.gulermak.com.tr/en), on the Public Disclosure Platform, and on the Electronic General Assembly System of the Central Securities Depository at least three weeks prior the General Assembly, will be read and submitted for the evaluation of shareholders at the Annual General Meeting.

4. Reading, discussion and approval of the Consolidated Financial Statements for the fiscal year 2024 prepared in accordance with the Capital Markets legislation,

Within the framework of the Turkish Commercial Code, the Regulation, and the Capital Markets Law and related regulations, the Consolidated Financial Statements for the fiscal year 2024, which have been made available for review by shareholders at the Company’s headquarters, on the Company’s website (www.gulermak.com.tr/en), on the Public Disclosure Platform, and on the Electronic General Assembly System of the Central Securities Depository at least three weeks prior the General Assembly, will be read, discussed, and submitted for the approval of shareholders at the Annual General Meeting.

5. Acquittal of the members of the Board of Directors, separately, of their liabilities for the Company’s activities and transactions in the fiscal year 2024,

Acquittal of Board members, separately, for their activities, accounts and transactions in the fiscal year 2024 will be submitted for the approval of shareholders pursuant to the applicable provisions of the Turkish Commercial Code and the Regulation.

6. Determination of the number and the term of office for the members of the Board of Directors, and election of the members of the Board of Directors and Independent Board Members,

In accordance with the Capital Markets Board (CMB) regulations, the Turkish Commercial Code, and the Regulation, considering the principles in the Articles of Association regarding the election of Board members, new Board members will be elected to replace those whose term of office have expired. Within the framework of Article 9 of the Articles of Association, it will be proposed to set the number of Board members at six (6). Independent members: Mr. Güray Çargallı and Mr. Murat Öztapak will be elected as independent members for a term of 1 year, provided that they fulfill the independence criteria stipulated under the Corporate Governance Principles attached to the CMB’s Communiqué on Corporate Governance No. II-17.1 and have submitted their statement of independence, resume, and deed of consent. Other members: Mr. Kemal Tahir Gülerüz, Mr. Necdet Demir, Mr. Mustafa Tuncer, and Mr. Umut Postlu will be elected as Board members for a term of 3 years as per the proposal of the Board of Directors dated 19.03.2025 and numbered 2025/16. The resumes of the board member candidates and the statements of independence of the independent board member candidates are presented in Annex-2.

7. Discussion and resolution of the remuneration to be paid to the members of the Board of Directors for the year 2025,

The remuneration to be paid to Board members for the year 2025 will be determined pursuant to the Turkish Commercial Code and the applicable provisions of the Regulation and the Company's Articles of Association.

8. Discussion and resolution of the Board's proposal regarding the selection of the independent audit firm for auditing the Company's accounts and transactions for the fiscal year 2025 in accordance with the Capital Market Law and the Turkish Commercial Code,

The Board's proposal for the appointment of the independent audit firm for auditing the financial statements of the Company for the fiscal year 2025 in accordance with the principles stipulated by the Turkish Commercial Code No. 6102, the Capital Market Law No. 6362 and other applicable legislation and to carry out other duties specified in the relevant arrangements of the same laws will be submitted for the approval of shareholders at the Annual General Meeting.

9. Discussion and resolution of the "Dividend Distribution Policy" prepared within the scope of the Capital Markets Board's Communiqué on Dividends No. II-19.1,

The Dividend Distribution Policy prepared in accordance with the CMB's Communiqué on Dividends No. II-19.1 will be read and submitted for the approval of shareholders at the Annual General Meeting.

10. Discussion and resolution of the Board's proposal for profit distribution for the fiscal year of 2024,

The Board's proposal dated March 19, 2025 and numbered 2025/14 that no profit distribution could be made due to the net loss recorded in the Company's statutory financial statements will be read and submitted to the approval of shareholders at the Annual General Meeting.

11. Discussion and resolution of the "Donations and Aid Policy" prepared within the framework of the Capital Markets Board regulations and Corporate Governance Principles,

The Donations and Aid Policy prepared in accordance with CMB regulations and Corporate Governance Principles will be read and submitted for the approval of shareholders at the Annual General Meeting.

12. Giving information to the General Assembly about the donations and aids made in 2024; discussion and resolution of the Board's proposal regarding the upper limit for the donations to be made in the period of 1 January – 31 December 2025,

Based on the CMB regulations, the General Assembly will be informed about the donations made in 2024.

The Board's proposal dated March 19, 2025 and numbered 2025/17 for the determination of the upper limit for the donations to be made in the period between 1 January 2025 and 31 December 2025 will be submitted for the approval of shareholders at the Annual General Meeting.

13. Giving information to the General Assembly about the "Disclosure Policy" prepared within the scope of the Capital Markets Board's Communiqué on Material Events Disclosure No. II-15.1,

The Disclosure Policy prepared in accordance with the CMB's Communiqué on Material Events No. II-15.1 will be read and presented to shareholders for information.

14. Giving information to the General Assembly regarding the "Remuneration Policy" prepared within the scope of the Capital Markets Board's Communiqué on Corporate Governance No. II-17.1, as well as the payments made to the members of the Board of Directors and employees with administrative responsibility during the 2024 fiscal year,

The Remuneration Policy prepared in accordance with the CMB's Communiqué on Corporate Governance No. II-17.1 and the payments made to Board members and employees with administrative responsibility during 2024 will be presented to shareholders for information.

15. Giving information to shareholders about the collaterals, pledges, mortgages and sureties granted in favor of third parties by the Company and its subsidiaries and the income and benefits generated therefrom in 2024 in accordance with the Capital Markets Board regulations,

Shareholders will be informed about the collaterals, pledges, mortgages, and sureties granted by the Company and its subsidiaries on behalf of third parties and the income and benefits generated therefrom in accordance with the Article 12 of the CMB's Communiqué on Corporate Governance No. II-17.1. The related information is given in the Note 20 of the Company's consolidated financial statements for the fiscal period 01.01.2024–31.12.2024.

16. Discussion and resolution of the authority to be granted to Board members for performing the transactions specified in the Articles 395 (prohibition on transactions with the company) and 396 (non-compete obligation) of the Turkish Commercial Code,

Board members may perform the transactions specified in the Article 395, “Prohibition on Conducting Transaction with the Company and Borrowing from the Company”, and Article 396, “Prohibition of Competition”, of the Turkish Commercial Code only upon the approval of the General Assembly. In order to fulfil the requirements of these provisions, the granting of the necessary authorizations to Board members will be submitted for the approval of shareholders at the Annual General Meeting.

17. Giving information to the General Assembly regarding the transactions carried out by the shareholders who have management control, the members of the Board of Directors, executives with administrative responsibility, and their spouses and relatives by blood or marriage up to the second degree, within the scope of Corporate Governance Principle No. 1.3.6 set forth in the annex of the Capital Markets Board's Communiqué on Corporate Governance No. II-17.1,

Information will be provided to shareholders regarding the transactions carried out in 2024 within the scope of Article 1.3.6 of the CMB's Communiqué on Corporate Governance.

18. Wishes and closing.

ANNEXES:

Annex 1: Sample Proxy Statement

Annex 2: Resumes of the Board Member Candidates and Statements of Independence by the Independent Board Member Candidates

Annex 3: Dividend Distribution Policy

Annex 4: Donations and Aid Policy

Annex 5: Disclosure Policy

Annex 6: Remuneration Policy

Annex 7: Dividend Distribution Table

ANNEX-1
SAMPLE PROXY STATEMENT FOR THE ANNUAL GENERAL MEETING
FOR THE YEAR 2024

To the General Assembly Presidency of Gülermak Ağır Sanayi İnşaat ve Taahhüt Anonim Şirketi

I hereby appoint as my Proxy who is introduced in detail below, to represent me, to vote, to make proposals and to sign the required documents on my behalf at Gülermak Ağır Sanayi İnşaat ve Taahhüt Anonim Şirketi's 2024 Annual General Meeting scheduled to be held at 14:00 am on 11 April 2025 at the address of Kronos Hotel Sahil Yolu Cad., Konya Yolu 363 No:2, 06830 Gölbaşı/Ankara in accordance with the following instructions:

Proxy's (*);

Name-Surname/Trade Name:

TR ID Number/Tax ID Number, Trade Registry and Number and Mersis (Central Registration System) Number:

(*) Foreign nationality proxies should submit the equivalent information mentioned above, if any.

A) Scope of the Authority to Represent

In the sections 1 and 2 below, please specify the scope of the authority to represent by selecting one of the options listed as (a), (b) or (c).

1. Regarding the agenda items;

a) The proxy is authorized to vote based on his/her opinion.

☐

b) The proxy is authorized to vote in accordance with the proposals of the company management.

☐

c) The proxy is authorized to vote in accordance with the following instructions.

☐

Instructions:

In the event that the shareholder chooses the (c) option, the shareholder should check the “Accept” or “Reject” box and if the shareholder marks the “Reject” box, then he/she should write the dissenting opinion to be included in the Minutes of the General Assembly, if any.

Agenda Items (*)	Accept	Reject	Dissenting Opinion
1. Opening, the election of the Assembly Presidential Board, and authorization of the Assembly Presidential Board for signing the minutes of the Annual General Meeting			
2. Reading, discussion and approval of the Annual Report of the Board of Directors for the fiscal year 2024			
3. Reading the Summary Statement of the Independent Audit Report for the fiscal year 2024			
4. Reading, discussion and approval of the Consolidated Financial Statements for the fiscal year 2024 prepared in accordance with the Capital Markets legislation			
5. Acquittal of the members of the Board of Directors, separately, of their liabilities for the Company's activities and transactions in the fiscal year 2024			
6. Determination of the number and the term of office for the members of the Board of Directors, and election of the members of the Board of Directors and Independent Board Members			
7. Discussion and resolution of the remuneration to be paid to the members of the Board of Directors for the year 2025			
8. Discussion and resolution of the Board's proposal regarding the selection of the independent audit firm for auditing the Company's accounts and transactions for the fiscal year 2025 in accordance with the Capital Market Law and the Turkish Commercial Code			

9. Discussion and resolution of the “Dividend Distribution Policy” prepared within the scope of the Capital Markets Board’s Communiqué on Dividends No. II-19.1			
10. Discussion and resolution of the Board’s proposal for profit distribution for the fiscal year of 2024			
11. Discussion and resolution of the “Donations and Aid Policy” prepared within the framework of the Capital Markets Board regulations and Corporate Governance Principles			
12. Giving information to the General Assembly about the donations and aids made in 2024; discussion and resolution of the Board’s proposal regarding the upper limit for the donations to be made in the period of 1 January – 31 December 2025			
13. Giving information to the General Assembly about the “Disclosure Policy” prepared within the scope of the Capital Markets Board’s Communiqué on Material Events Disclosure No. II-15.1			
14. Giving information to the General Assembly regarding the “Remuneration Policy” prepared within the scope of the Capital Markets Board’s Communiqué on Corporate Governance No. II-17.1, as well as the payments made to the members of the Board of Directors and employees with administrative responsibility during the 2024 fiscal year			
15. Giving information to shareholders about the collaterals, pledges, mortgages and sureties granted in favor of third parties by the Company and its subsidiaries and the income and benefits generated therefrom in 2024 in accordance with the Capital Markets Board regulations			
16. Discussion and resolution of the authority to be granted to Board members for performing the transactions specified in the Articles 395 (prohibition on transactions with the company) and 396 (non-compete obligation) of the Turkish Commercial Code			
17. Giving information to the General Assembly regarding the transactions carried out by the shareholders who have management control, the members of the Board of Directors, executives with administrative responsibility, and their spouses and relatives by blood or marriage up to the second degree, within the scope of Corporate Governance Principle No. 1.3.6 set forth in the annex of the Capital Markets Board’s Communiqué on Corporate Governance No. II-17.1			
18. Wishes and closing			

(*) All the agenda items will be listed one by one in the above table. If the minority has another draft resolution, this is also separately indicated in the table to enable vote by proxy.

2. Special Instructions related to other issues that may come up during the General Assembly Meeting, in particular related to the exercise of minority rights:

- a) The proxy is authorized to vote based on his/her opinion. ☐
- b) The proxy is not authorized to vote for these issues. ☐
- c) The proxy is authorized to vote in accordance with the following special instructions. ☐

SPECIAL INSTRUCTIONS

The special instructions (if there is any) to be given by the shareholder to the proxy are stated herein.

B) The shareholder specifies the shares to be represented by the Proxy by choosing one of the following.

1. I hereby confirm that the Proxy represents the shares specified in detail as follows:

☐

- a) Order and Serial*:
- b) No./Group**:
- c) Number of Units-Nominal Value:
- d) Any Voting Privilege:
- e) Type (registered or bearer shares)*:
- f) Ratio to total shares/voting rights held by the shareholder:

* Not required for dematerialized shares

** If available, information regarding the Group shall be used instead of the No. for the dematerialized shares

2. I hereby confirm that the Proxy represents all my shares on the list prepared by CSD (Central Securities Depository) regarding the shareholders who could attend the General Assembly the day before the Annual General Meeting.

☐

NAME –SURNAME OR TITLE OF THE SHAREHOLDER (*)

TR ID Number/Tax ID Number, Trade Registry and Number and Mersis (Central Registration System) Number:

Address:

(*) Foreign nationality proxies are required to present the equivalents of the same information, if any.

SIGNATURE:

ANNEX-2

RESUMES OF THE BOARD MEMBER CANDIDATES AND STATEMENTS OF INDEPENDENCE OF THE INDEPENDENT BOARD MEMBER CANDIDATES

Kemal Tahir Güleriyüz **Chairman of the Board**

Kemal Tahir Güleriyüz graduated from Stanford University, Department of Mechanical Engineering. He speaks English, French, German, Russian, and Italian. For more than 30 years, he has held senior leadership roles in the Company's international projects. As Chairman of the Board, his knowledge, experience, and strategic vision play a key role in shaping the Company's long-term objectives and driving its growth and expansion.

Necdet Demir **Vice Chairman of the Board**

Necdet Demir graduated from Middle East Technical University, Department of Mechanical Engineering. He speaks English. He has been with Gülermak for over 45 years and held senior management positions in both domestic and international projects. With extensive experience in multidisciplinary industrial, superstructure, and infrastructure projects in Türkiye, Poland, Sweden, the Middle East, and the Far East, he has made significant contributions to the Company's growth and expansion leveraging his engineering and management skills.

Mustafa Tuncer **Board Member**

Mustafa Tuncer graduated from Middle East Technical University, Department of Civil Engineering. He speaks English. With over 35 years of industry experience, including over 25 years at Gülermak, he possesses strong expertise and extensive management experience in multidisciplinary industrial, superstructure, and infrastructure projects across Türkiye, Poland, Sweden, the Middle East, and the Far East. He currently serves as Chairman of the Executive Committee, playing a key role in the Company's European market expansion.

Umut Postlu **Board Member**

Umut Postlu graduated from Başkent University Faculty of Law and completed postgraduate studies in International Trade Law abroad. He speaks English. With over 20 years of expertise in corporate, energy and banking law, as well as capital markets, project finance, mergers and acquisitions, public-private partnerships, construction contracts, arbitration, and dispute resolution, he has extensive knowledge and experience in contract management and implementation of large-scale multinational turnkey projects.

Murat Öztapak **Independent Board Member**

Murat Öztapak graduated from Middle East Technical University, Department of Civil Engineering, and later earned an MBA from Santa Clara University. He began his career at Pawa Complex Int'l Co. and later held various positions at Eko İnşaat ve Ticaret Ltd. Şti., GMR Group India, and Eser Taahhüt ve Sanayi AŞ. He currently serves as General Manager of Özar Elektrik Makine Tesizat İthalat İhracat ve Ticaret Ltd. He speaks English.

Güray Çargallı **Independent Board Member**

Güray Çargallı graduated from Dokuz Eylül University, Faculty of Economics and Administrative Sciences, Department of Econometrics. After holding various roles at G-Mak Proje İnşaat Ltd., he specialized in project budgeting, coordination, supervision, and investment consultancy in several companies. Leveraging his cross-sector experience, he has also led projects in strategic planning, process management, and organizational development. He currently serves as an investment and project consultant at AE Erdil İnşaat Turizm Sanayi ve Ticaret Ltd. He speaks English.

Statement of Independence

I hereby declare that I am a candidate for assuming the role of an “Independent Member” on the Board of Directors of Gülermak Ağır Sanayi İnşaat ve Taahhüt A.Ş. within the scope of the criteria stipulated in the legislation, the Company’s Articles of Association, and the Capital Markets Board’s Communiqué on Corporate Governance No. II-17.1, and in that regard;

a) Within the last five years, no employment relationship has been established between me, my spouse and my relatives by blood or marriage up to second degree and the Company, the affiliated companies which the Company controls the management of or has material influence over, shareholders who control the management of or have material influence over the Company and legal entities which these shareholders control the management of, in an executive position with important duties and responsibilities, nor have I/we individually or jointly held more than 5% of the capital or voting rights or privileged shares in or established a material business relationship with the same,

b) Within the last five years, I have not been a shareholder (5% and more), or held an executive position with significant duties and responsibilities, or served as a Board member in any company from or to which the Company purchases or sells a significant quantity of products or services based on the agreements made during the periods these products or services were sold or purchased including particularly those companies which provide auditing (including tax audit, legal audit and internal audit), rating and consultancy services to the Company,

c) I have the professional education, knowledge and experience necessary to duly carry out the duties which I shall assume due to my position as an independent Board member,

d) I will not be working as a full time employee at any public institution or organization after being elected as a Board member with the exception of working as a faculty member at a university provided that this is in compliance with the relevant legislation,

e) I am deemed to be a resident in Turkey according to the Income Tax Law dated 31 December 1960 and numbered 193,

f) I have strong ethical standards, professional reputation and experience which will allow me to make positive contributions to the activities of the Company, to protect my neutrality in case of conflicts of interest between the Company and the shareholders and to decide independently by taking into consideration the rights of the stakeholders,

g) I will be able to dedicate a sufficient amount of time to the affairs of the Company in a manner to follow up the conduct of the Company activities and to duly perform the duties I shall assume,

h) I have not served as a Board member at the Company’s Board of Directors for more than 6 years within the last ten years

i) I am not serving as an independent board member at more than three companies whose management is controlled by the shareholders controlling the Company and Company management and at more than five companies which are traded on the stock exchange,

j) I am not registered and declared on behalf of the legal entity which is elected as a board member.

Güray Çargalı

Statement of Independence

I hereby declare that I am a candidate for assuming the role of an “Independent Member” on the Board of Directors of Gülermak Ağır Sanayi İnşaat ve Taahhüt A.Ş. within the scope of the criteria stipulated in the legislation, the Company’s Articles of Association, and the Capital Markets Board’s Communiqué on Corporate Governance No. II-17.1, and in that regard;

- a) Within the last five years, no employment relationship has been established between me, my spouse and my relatives by blood or marriage up to second degree and the Company, the affiliated companies which the Company controls the management of or has material influence over, shareholders who control the management of or have material influence over the Company and legal entities which these shareholders control the management of, in an executive position with important duties and responsibilities, nor have I/we individually or jointly held more than 5% of the capital or voting rights or privileged shares in or established a material business relationship with the same,
- b) Within the last five years, I have not been a shareholder (5% and more), or held an executive position with significant duties and responsibilities, or served as a Board member in any company from or to which the Company purchases or sells a significant quantity of products or services based on the agreements made during the periods these products or services were sold or purchased including particularly those companies which provide auditing (including tax audit, legal audit and internal audit), rating and consultancy services to the Company,
- c) I have the professional education, knowledge and experience necessary to duly carry out the duties which I shall assume due to my position as an independent Board member,
- d) I will not be working as a full time employee at any public institution or organization after being elected as a Board member with the exception of working as a faculty member at a university provided that this is in compliance with the relevant legislation,
- e) I am deemed to be a resident in Turkey according to the Income Tax Law dated 31 December 1960 and numbered 193,
- f) I have strong ethical standards, professional reputation and experience which will allow me to make positive contributions to the activities of the Company, to protect my neutrality in case of conflicts of interest between the Company and the shareholders and to decide independently by taking into consideration the rights of the stakeholders,
- g) I will be able to dedicate a sufficient amount of time to the affairs of the Company in a manner to follow up the conduct of the Company activities and to duly perform the duties I shall assume,
- h) I have not served as a Board member at the Company’s Board of Directors for more than 6 years within the last ten years
- i) I am not serving as an independent board member at more than three companies whose management is controlled by the shareholders controlling the Company and Company management and at more than five companies which are traded on the stock exchange,
- j) I am not registered and declared on behalf of the legal entity which is elected as a board member.

Murat Öztapak

ANNEX-3 DIVIDEND DISTRIBUTION POLICY

Article 1: Scope and Legal Basis

This dividend distribution policy sets forth the principles regarding the distribution of dividends and dividend advances to be made by Gülermak Ağır Sanayi İnşaat ve Taahhüt AŞ (“**the Company**”) within the framework of its articles of association (“Articles of Association”) and relevant regulations.

This policy has been prepared in accordance with the Articles of Association, the Capital Markets Law No. 6362 (“**CML**”), the Turkish Commercial Code No. 6102 (“**TCC**”), the Communiqué on Dividends No. II-19.1 (“**Dividend Communiqué**”), the Communiqué on Corporate Governance No. II-17.1, and other applicable legislation.

Article 2: Purpose

The purpose of the dividend distribution policy is to ensure the implementation of a balanced and consistent approach between the interests of investors and the Company in accordance with applicable legislation, to inform investors, and to maintain a transparent policy regarding dividend distribution.

Article 3: Principles of Dividend Distribution

The decision to distribute dividends, and the method and timing thereof, is determined by the general assembly of the Company upon the recommendation of the Board of Directors.

As long as permitted by applicable regulations and financial conditions —and provided that there are no restrictions on dividend distribution under relevant legislation— the decision on dividend distribution is made taking into account, but not limited to, factors such as, national and global economic conditions, market expectations, the Company’s long-term strategies, capital requirements of subsidiaries and affiliates, investment and financing policies, profitability and cash position. Although companies whose shares are traded on Borsa İstanbul AŞ are not obligated to distribute dividends, the Company aims to establish a consistent dividend distribution tradition. For the avoidance of doubt, this is not a commitment and should not be construed as such. Dividends may be distributed in cash, in the form of bonus shares, or through a combination of both methods at specified ratios.

Dividends are distributed equally to all existing shares on the distribution date, regardless of their issuance or acquisition dates. There are no shares in the Company that have privileges regarding dividend distribution. Payments may be made in equal or varying installments, provided this is approved at the general assembly where the dividend distribution is decided.

Unless and until both the reserves required to be set aside as per TCC, and the dividend determined for payment to shareholders in the Articles of Association or in the dividend distribution policy are reserved, it cannot be decided to set aside other reserve, or to carry dividend forward to next year, or to distribute dividend to beneficial interest certificate, board members, employees, foundations, and or any persons or institutions other than shareholders, nor profit distribution can be made to such parties until the dividend determined for shareholders is fully paid in cash.

The dividend distribution process shall commence no later than the end of the accounting period in which the general assembly meeting resolving the distribution is held.

Pursuant to the Articles of Association, a dividend distribution decision adopted by the general assembly cannot be revoked unless legally permitted.

If the Board of Directors proposes to the general assembly that profits should not be distributed, the reasons for such proposal and the intended use of the undistributed profit must be included in the agenda item concerning dividend distribution.

Article 4: Principles of Dividend Advance Distribution

The Company’s general assembly may decide to distribute dividend advances to shareholders in accordance with the provisions of the CML and other relevant legislation. In the calculation and distribution of dividend advances, the provisions of the applicable legislation shall be followed.

Dividend advances are distributed in cash based on the profits shown in the Company's interim period financial statements. Dividend advances of a particular interim period cannot be distributed in installments.

Dividend advances are distributed equally to all existing shares on the distribution date, regardless of their issuance or acquisition dates.

The amount of dividend advances to be distributed cannot exceed half of the portion of the net profit of period as shown in the interim period financial statements remaining after deduction of losses of past years and of legal reserves required to be set aside pursuant to TCC and the Articles of Association.

The total amount of dividend advances to be distributed in an accounting period cannot exceed the lower of:

- a) Half of the net period profit for the period of the previous year, or
- b) Other sources usable for profit distribution, other than net profit for the period, stated in the relevant interim period financial statements.

If more than one dividend advance payments are made during the same accounting period, in calculation of dividend advances to be paid in the subsequent interim periods, the dividend advances paid in the previous interim periods is deducted from the amount calculated.

Unless and until the dividend advances paid in the previous accounting periods are deducted and set off, additional dividend advances cannot be paid and dividend cannot be distributed in the subsequent accounting periods.

Dividend advances may not be distributed to persons other than shareholders and must be paid to all shares equally, regardless of any privileges.

Article 5: Public Disclosure

Pursuant to the relevant regulations of the Capital Markets Board, the proposal of the Board of Directors regarding dividend distribution or the decision of the Board of Directors regarding the distribution of dividend advances shall be publicly disclosed along with the dividend distribution table or dividend distribution advances table, including their form and content. The dividend distribution table must be publicly disclosed no later than the date the agenda of the ordinary general assembly is announced. In case of any changes to this dividend distribution policy, the decision of the Board of Directors regarding the change and the rationale for the change shall also be disclosed to the public.

This policy shall enter into force following its approval by the general assembly and shall be disclosed to the public via the Company's website (www.gulermak.com.tr/en).

ANNEX-4

DONATION AND AID POLICY

Article 1: Scope and Legal Basis

This policy sets forth the principles regarding donations and aids to be made by Gülermak Ağır Sanayi İnşaat ve Taahhüt AŞ (“the Company”).

This policy has been prepared in accordance with the provisions of the Capital Markets Law No. 6362 (“CML”), the Turkish Commercial Code No. 6102 (“TCC”), the Communiqué on Dividends No. II-19.1, the Communiqué on Corporate Governance No. II-17.1 and the corporate governance principles attached thereto, as well as the regulations of the Capital Markets Board (“CMB”) and the relevant provisions of the Company’s Articles of Association (“AoA”).

Article 2: Purpose

In line with its sense of social and corporate responsibility, the Company has established this donation policy to determine the necessary principles and procedures, manage the donation process, and define the responsibilities and reporting requirements related to supporting and encouraging public-benefit activities through non-refundable donations. These activities include, but are not limited to education, health, culture and arts, law, scientific research, environmental protection, sports, integration of persons with disabilities into society, entrepreneurship, technology and communication.

The main objective of donations and aids is to fulfill social responsibilities, foster a sense of corporate responsibility among shareholders and employees, as well as address societal needs, and serve the public interest. The Company also supports the realization of projects contributing to social development.

Article 3: Donation Principles

The necessary provision to make donations is stipulated in the Company’s Articles of Association. Within the framework of CMB regulations, the CML, the TCC, the Turkish Code of Obligations No. 6098, other secondary legislation, internal Company regulations, and the relevant article of the AoA regarding the Company’s scope of activity, and as part of corporate social responsibility practices, the Company may make donations and aid through a Board of Directors resolution. Such donations must remain within the limits determined by the General Assembly, not disrupt operations, and comply with the CMB’s regulations on illegal transfer pricing and mandatory corporate governance principles. All donations made within the year shall be presented to the general assembly for shareholders’ information. Donations or aids that may undermine the protection of shareholders’ rights are to be avoided.

All donations and aids must align with the Company’s vision, mission, and policies, as well as the Company’s ethical principles and values, and annual budget allocations. Donations and aids can be made in cash or in kind.

In determining the form and amount of the donation and the recipient institution, organization, or individual, compliance with the Company’s corporate social responsibility policies shall be ensured. Donations and aids may be granted to any type of institution, organization, or person, including universities, educational institutions, foundations, associations that are publicly beneficial, non-governmental organizations and similar entities.

Donations made are added to the distributable profit base. Regarding the amount of donations, the mandatory limits set by the CMB are always complied with. Donations and aids made by the Company are disclosed to the public in accordance with the relevant CMB regulations.

Article 4: Enforcement

This policy enters into force following its approval by the General Assembly.

ANNEX-5 DISCLOSURE POLICY

Article 1: Scope and Legal Basis

This disclosure policy sets forth the principles regarding the disclosures to be made by Gülermak Ağır Sanayi İnşaat ve Taahhüt AŞ (“**the Company**”) within the framework of relevant regulations.

This policy has been prepared in accordance with the Capital Markets Law No. 6362 (“**CML**”), Turkish Commercial Code No. 6102 (“**TCC**”), Communiqué on Material Events Disclosure No. II-15.1 (“**Material Events Communiqué**”), Communiqué on Corporate Governance No. II-17.1 (“**Corporate Governance Communiqué**”) and the corporate governance principles annexed thereto (“**Corporate Governance Principles**”), as well as Capital Markets Board (“**CMB**”) regulations and relevant legislation.

Article 2: Purpose

The purpose of the disclosure policy is to ensure active, effective and transparent communication by sharing all information that does not constitute a trade secret with all stakeholders — including shareholders, investors, employees, and customers — in a complete, fair, accurate, timely, understandable, low-cost, and easily accessible manner, simultaneously and in compliance with the provisions of the capital markets legislation, Corporate Governance Principles, and the Company’s Articles of Association.

The disclosure policy aims to share the Company’s past performance, future expectations, strategies (excluding trade secrets), and vision with the public, regulatory authorities, and existing and potential shareholders on an equal basis, taking into account the Company’s strategies and performance. It also aims to announce the Company’s financial information accurately, fairly, timely, and in detail in accordance with generally accepted financial reporting standards and CMB regulations, and to provide a continuous, effective and open communication platform via the investor relations department. While pursuing an active and transparent disclosure policy, the Company strives to comply with all CMB and Borsa İstanbul AŞ regulations in all public disclosure practices and implement the most effective communication strategies.

Article 3: Disclosure Principles

3.1 Public Disclosure of Material Events

Material event disclosures are prepared under the coordination of the investor relations department and with input from relevant departments. They are signed electronically and submitted to the Public Disclosure Platform (“**PDP**”) (www.kap.org.tr).

Such disclosures are prepared in a timely, accurate, understandable, sufficient and non-misleading manner to aid stakeholders in decision-making. Material event disclosures are published on the Company website (www.gulermak.com.tr/en) no later than the business day following the public announcement.

3.2 Methods and Tools

The Company uses various disclosure methods and tools under this policy, including periodic financial statements, independent auditor reports and statements, annual and interim activity reports, the Company’s website, material event disclosures announced via PDP, announcements and notices published through the Turkish Trade Registry Gazette, and communication through teleconferences, phone, e-mail, fax, social media, print and visual media, as well as face-to-face and/or video conferences with investors and analysts.

Information requests from shareholders, investors, and analysts are responded to by the investor relations department through written communication, oral communication, or information meetings within the scope of publicly disclosed information. Following the announcement of interim and annual financial and operational results, teleconferences may be organized to answer analyst and investor questions and facilitate public discussion. Company representatives may also attend national or international conferences or meetings to share information with investors and analysts.

3.3 Authorized Persons for Public Disclosures

As a rule, other than forms, statements, and reports signed according to the signature circular, disclosures and information provided on behalf of the Company via the methods and tools mentioned above are made by the members of the Board of Directors, the Chief Legal Officer (CLO), and the Head of the Investor Relations Department.

Unless specifically authorized, employees may not respond to questions from capital market participants. Such inquiries must be directed to the investor relations department. The investor relations department is authorized to communicate on behalf of the Company for the purposes of promoting the Company to existing and potential retail and institutional investors, as well as brokerage houses in Türkiye and abroad; responding to information requests from analysts and fund managers at these institutions; and addressing inquiries received within the scope of investor relations.

Article 4: Measures to Ensure Confidentiality Until Public Disclosure of Material Events

4.1 Insider Information

The Company informs those with access to insider information within the scope of the CML and the Material Events Communiqué about their obligation to keep such information confidential. Employees or others with access to insider information due to cooperation with the Company must keep such information confidential and may not share it with unauthorized third parties until it is disclosed to the public. If it is determined that any non-public material information has been inadvertently disclosed by any Company employee or business partner, this must be reported to the investor relations department immediately. In accordance with regulatory provisions, an appropriate material event disclosure is subsequently prepared and submitted to the Public Disclosure Platform (PDP) by the Investor Relations Department.

4.2 Postponement of Public Disclosure of Insider Information

If the Company decides to defer the disclosure of insider information under the CML and the Material Events Communiqué, all employees or individuals with access to such information due to collaboration with the Company are informed about the postponement decision. The Company takes all necessary measures, within normal business practices, to ensure that the deferral is observed.

As soon as the reasons for the deferral no longer apply, a public disclosure is made in accordance with regulations, and the deferral decision is indicated. If the event subject to the deferred disclosure does not occur, no announcement is made.

4.3 Blackout Period

Individuals with access to insider or ongoing information, including their spouses, children, or persons residing in the same household, may not trade in Company shares or capital market instruments based on these shares during the period starting from the day following the end of the accounting period for which the Company's semi-annual and annual financial statements and reports and independent audit reports are prepared until the public disclosure of the related financial statements and auditor reports.

Article 5: Principles Regarding the Disclosure of Forward-Looking Statements

Forward-looking statements, in principle, may be publicly disclosed by persons authorized by a board resolution up to four times a year following the publication of quarterly financial statements, within the scope of capital market legislation. Forward-looking statements may be disclosed on the PDP in the form of either material event disclosures or presentations. The assumptions behind these forward-looking statements and the possibility of differences from actual results must be communicated to stakeholders. If changes occur in the forward-looking assessments or if it becomes clear that these projections will not be realized, the public is informed without delay using the same methods.

Article 6: Principles for Monitoring News and Rumors in the Press or on Online Platforms Concerning the Company and Making Related Public Disclosures

The Company monitors news and rumors about itself in both domestic and international media and other channels. If there are news or rumors related to the Company in these channels that are disclosed to the public for the first time, or that have been disclosed before but differ from what the Company has announced; the Company evaluates such news or rumors and,

if deemed necessary, immediately makes a public disclosure in accordance with the regulations under the CML and the Communiqué on Material Events, even if a postponement decision is in effect.

For news or rumors that do not impose a disclosure obligation under the relevant provisions of the CML and the Material Events Communiqué, the Company may still choose to make a public disclosure. Such announcements may be made using various communication channels, including the Company's website (www.gulermak.com.tr/en).

In principle, no comment is made on news that is clearly not sourced from the Company and is speculative, unfounded, or based on rumors, unless it is deemed necessary to protect the interests of the Company and its investors, in which case a clarifying disclosure may be issued.

Article 7: Principles for Identifying Persons with Administrative Responsibility

Under capital market legislation, "Persons with Administrative Responsibility" are defined as board members or persons who have regular access to the Company's insider information, directly or indirectly, and hold the authority to make administrative decisions affecting the Company's future development and commercial goals. Accordingly, managers or personnel who only have detailed knowledge about a part of the Company's operations and limited information regarding the whole are not considered to be in possession of insider information.

In accordance with the provisions of the Communiqué on Material Events, the Company informs in writing persons with administrative responsibility and persons closely related to them, that all transactions involving the Company's shares or related capital market instruments carried out by them must be reported to the relevant exchange by the person executing the transaction. The definitions specified in the Communiqué on Material Events are taken into account when identifying persons with administrative responsibility and persons closely related to them.

This disclosure policy has been created and approved by the Board of Directors in accordance with the applicable legislation. The monitoring, oversight, and development of the disclosure policy fall under the authority and responsibility of the Board of Directors. The Investor Relations Department is assigned to monitor all matters regarding public disclosure.

ANNEX-6
REMUNERATION POLICY FOR THE MEMBERS OF THE BOARD OF DIRECTORS AND
EXECUTIVE MANAGERS

Article 1: Scope and Legal Basis

This remuneration policy sets forth the principles regarding the remuneration of the members of the Board of Directors and executive managers of Gülermak Ağır Sanayi İnşaat ve Taahhüt AŞ (“the Company”) within the framework of applicable regulations.

This remuneration policy has been prepared in accordance with the Capital Markets Law No. 6362, the Capital Markets Board’s Communiqué on Corporate Governance No. II-17.1, and other relevant legislation.

Article 2: Purpose

The purpose of this remuneration policy is to ensure that remuneration practices are planned and implemented in line with applicable legislation, the scope and structure of the Company’s operations, its strategies, and long-term goals. The remuneration policy has been established with the aim of attracting new talent to the Company and retaining high-performing employees.

In determining the remuneration policy, sectoral data is taken into consideration to ensure competitiveness within the industry, attract new talent, and reduce external turnover.

Article 3: Principles of Remuneration

The Corporate Governance Committee is authorized and responsible for evaluating the remuneration policy and submitting its recommendations to the Board of Directors for approval.

Board members shall be paid a fee determined annually by the General Assembly. In determining the board member remuneration levels, factors such as the responsibilities undertaken in the decision-making process, required knowledge, skills, and competencies will be considered, and comparisons will be made with remuneration levels of board members in similar companies in the sector. Performance-based payment plans shall not be used in the remuneration of independent board members. Their remuneration must be at a level that ensures the preservation of their independence.

Executive managers shall be paid remuneration in the amount approved by the Board of Directors. Payments to such executives shall be structured to promote the achievement of the Company’s short- and long-term goals and to ensure sustainable performance.

Subject to General Assembly approval, the Company may adopt remuneration schemes such as loyalty bonuses or share ownership programs, the procedures and principles of which are determined by the Board of Directors.

Remuneration shall align with the Company’s ethical values, internal balance, and strategic and sustainability goals. Executives with administrative responsibilities shall be fairly compensated based on the responsibilities they assume.

Base salaries shall be reviewed annually, based on the recommendations of the Corporate Governance Committee and decisions of the Board of Directors.

Bonus payments are made to enhance employee effectiveness in achieving corporate goals, ensure performance continuity, differentiate successful employees by highlighting individual performance, and reward employees who create added value for the Company.

The aim will be for employees who demonstrate performance above the expected level, based on performance evaluations to receive higher salary increases and bonuses. Performance-based remuneration, especially bonuses, shall not be pre-determined or guaranteed in advance and will be based on performance measurements for the relevant periods.

If an employee is promoted or their position changes, any change in their salary grade will result in a new salary determined in accordance with their new position within the salary range.

Confidentiality of remuneration, bonuses, and other personal entitlements is essential.

Loans will not be extended, credit will not be provided, nor will guarantees, sureties, or collateral be given on behalf of members of the Board of Directors or executive managers.

Expenses incurred by members of the Board of Directors or executive managers due to their responsibilities and duties shall be borne by the Company.

The Board of Directors shall be responsible for the implementation, improvement, and monitoring of this remuneration policy. The Corporate Governance Committee shall oversee, audit, and report on the remuneration practices on behalf of the Board of Directors.

Article 4: Public Disclosure

The total amounts paid within the year to executive managers and members of the Board of Directors shall be publicly disclosed within the framework of the financial reports.

This policy enters into force upon being presented to the General Assembly for the information of shareholders and shall be disclosed to the public on the Company's website (www.gulermak.com.tr/en).

ANNEX-7
DIVIDEND DISTRIBUTION TABLE AND DIVIDEND PAY OUT RATIOS TABLE

GÜLERMAK AĞIR SANAYİ İNŞAAT VE SANAYİ AŞ Dividend Distribution Table for the Year 2024 (TL)			
1. Paid-in/Issued Capital		300,000,000	
2. Total Legal Reserves (as per statutory accounts)		29,980,687	
If there are any privileges for profit distribution as per the Articles of Association, information related to such privilege			
		CMB Financials	Statutory Financials
3.	Profit Before Tax	4,331,454,867	-431,209,650
4.	Taxes (-)	-762,746,999	-
5.	Net Profit for the Year (=)	3,568,707,868	-431,209,650
6.	Accumulated Losses (-)	-	
7.	First Legal Reserves (-)	-178,435,393	
8.	NET DISTRIBUTABLE PROFIT FOR THE YEAR (=)	3,390,272,475	
9.	Donations made during the year (+)	-	
10.	Donations added Net Profit for the Year to be used in the calculation of first dividend	3,390,272,475	
11.	First Dividend to Shareholders	-	-
	- Cash		
	- Non-cash	-	-
	- Total	-	-
12.	Dividends Distributed to Owners of Preferred Stock	-	-
13.	Other Dividends Distributed - Dividends to Board Members - Dividends to Employees - Dividends to Persons other than Shareholders	-	-
14.	Dividends distributed to Redeemed Shareholders	-	-
15.	Second Dividend to Shareholders	-	-
16.	Second Legal Reserves	-	-
17.	Statutory Reserves	-	-
18.	Special Reserves	-	-
19.	EXTRAORDINARY RESERVES	3,390,272,475	-
20.	Other sources available for distribution	-	-
	- Profit of the Previous Period	-	-
	- Extraordinary Reserves	-	-
	- Other Distributable Reserves as per the Law and Articles of Association	-	-

DIVIDEND PAY OUT RATIOS						
		TOTAL AMOUNT OF DIVIDENDS TO BE DISTRIBUTED		TOTAL AMOUNT OF DIVIDENDS/NET DISTRIBUTABLE PROFIT	DIVIDEND PER SHARE WITH A NOMINAL VALUE OF TL 1	
		CASH (TL)	NON-CASH (TL)	RATIO (%)	AMOUNT (TL)	RATIO (%)
NET	A	-	-	-	-	-
	B	-	-	-	-	-