

**MINUTES OF THE ORDINARY GENERAL ASSEMBLY MEETING OF
ALARKO HOLDING HELD ON APRIL 27, 2022**

The General Assembly Meeting of Alarko Holding Joint-Stock Company for 2021 was held on April 27, 2022, 3.00 p.m. at the company's headquarters at Muallim Naci Cad. No. 69 Ortaköy/Istanbul, under the supervision of Ministry Representative MAHMUT GÜNDOĞDU assigned in accordance with the letters of Istanbul Provincial Directorate of Commerce dated April 26, 2022 and numbered 74203587.

The meeting was called within the statutory period and, as stipulated in the law and company's articles of association, by being announced in the copy of Turkish Trade Registry Gazette dated April 5, 2022 and numbered 10552, in the copy of Yenigün Newspaper dated April 5, 2022 and numbered 13505 published at the location where the company's headquarters is based, on www.kap.gov.tr, on company's internet site at www.alarko.com.tr, on the Public Disclosure Platform and on the "Electronic General Assembly System" (e-GKS) of Merkezi Kayıt Kuruluşu A.Ş., and by way of inclusion of the agenda and the amendment text of the Articles of Association.

As it was noted upon examination of the list of attendants that the total nominal value of the company shares is TL 435.000.000.- and that 2.159.025.763 shares with a total nominal value of TL 21.590.257,63 (Kemal Akkaya, who has a share of 100.000 TL nominal value, was presented in proxy but left the assembly without signing) are represented by proxy and 29.418.717.548 shares with a nominal value of TL 294.187.175,48 are represented in person, and thus the minimum meeting quorum prescribed both in the Law and the articles of association is present, ÜMİT NURİ YILDIZ, member of the Board of Directors, was called the meeting to order, concurrently in physical and electronic environment, stating that İZZET GARIH, Chairperson of the Board of Directors; VEDAT AKSEL ALATON, Vice Chairperson of the Board of Directors; LEYLA ALATON, AYHAN YAVRUCU, NİV GARIH, TAYFUN ANIK, BURAK KOÇER, Members of the Board of Directors; and SELÇUK ŞAHİN representing Auditor BDO Denet Bağımsız Denetim ve Danışmanlık A.Ş. (Member, BDO International Network) are present in the meeting, and started discussions of the meeting agenda.

1. Those present in the meeting stood in a moment of silence.
2. It was decided to elect MEHMET AHKEMOĞLU as Meeting Chair with 315.876.733,11-TL affirmative votes against 700,- TL dissenting votes. The Meeting Chair appointed ZÜMRÜT DİLEK ELMAS as the Vote Collector, NİLAY FULYA KURUTÇU as the Minutes Clerk and SÜLEYMAN SAMİ İNAL as the certificate holder authorized to use the Electronic General Assembly System.

The meeting chair explained to the General Assembly that the depositor representatives represented shares with a nominal value of TL 9.342.528-.

The meeting agenda was read out to the General Assembly, and as there was no proposal for changing the order of agenda items, the items on the agenda continued to be discussed in the announced order.

3. It was unanimously decided to authorize the Meeting Chair for signing the minutes of the General Assembly Meeting.
4. The annual Activity Report of the Board of Directors was read out by the members of the Board of Directors, and the Auditors' Report by SELÇUK ŞAHİN representing Auditor BDO Denet Bağımsız Denetim ve Danışmanlık A.Ş. (Member, BDO International Network). After reading out the report of the Independent Audit Firm, this agenda item was opened for discussion. Besim Taşdemir, a registered shareholder, shared his view via electronic platform and asked the potential new listings impact on the profitability of CENAL and sustainability of the high profit expected to record in Energy Segment? The management responded as the listings will have no negative impact on the power plants. Recep Akman, a registered shareholder, requested to announce the financial results a little earlier than the deadline. The management responded as the studies prevail to shorten the announcement period. Simay Ağaçdiken Ünal, a registered shareholder, attach an annotation through electronic platform.
5. Financial Statements and Comprehensive Income Statements for 2021 were read out. This item was opened for discussion. No one took the floor. As a result of voting, the statements were accepted by a consensus (315.521.046,11- TL affirmative votes, against 356.387,-TL dissenting votes).
6. The members of the Board of Directors were acquitted of their 2021 activities by a consensus. Members of the Board of Directors did not vote for their own acquittal (226.413.736,32- TL affirmative votes, against 3.957.604,-TL dissenting votes).
7. The Board of Directors explained that donations to miscellaneous associations and foundations amounted to TL 97.800,00 in 2021.

The Meeting Chair stated that this item of the agenda was for informative purposes and would not be voted.

8. The limit of 2022 donations was opened for discussion. No one took the floor. In accordance with the written directive, it was decided by a majority of votes that the amount of donations would be TL 2.625.000,- with affirmative votes

corresponding to shares with a value of TL 310.492.139,11 against dissenting votes corresponding to shares with a value of TL 5.385.294,-

9. The Board of Directors provided information on the guarantees, pledges, mortgages and sureties created by our company in favor of 3rd parties.

The Meeting Chair stated that this item of the agenda was for informative purposes and would not be voted.

10. The proposal of the Board of Meetings related to dividend distribution was read out. As a result of the voting process conducted by reading shareholders' motion, as proposed in the resolution of the Board of Directors and in accordance with the motion presented, it was decided by a majority of votes, with affirmative votes corresponding to shares with a value of TL 315.871.148, 11 against dissenting votes corresponding to shares with a value of TL6.285,-.

- to distribute to shareholders as cash dividend the portion of TL 92.683.038,- (Gross) corresponding to 7.30% of TL 1.269.636.482,- which is the amount calculated after adding donations in the amount of TL 97.800,- on the net distributable profit for the period which is equal to TL 1.269.538.682,- after setting aside non-controlling shares with a value of TL 309.259.755,- and statutory contingency primary reserves in the amount of TL 4.878.055,- which are mandatory pursuant to the Capital Markets Legislation, Company's Articles of Association and provisions of other legislation, from TL 1.583.676.492,-, which is the profit for the period appearing in consolidated financial statements of our company for 2021;
- to add the remaining amount to extraordinary contingency reserves;
- to make necessary tax withholding on the portion of dividend which is subject to tax withholding;
- to start dividend distribution on May 6, 2022.

11. A motion was presented with regards to the allowance of members of the Board of Directors. In accordance with the motion, it was decided by a majority of votes, with affirmative votes corresponding to shares with a value of TL 310.685.363,- against dissenting votes corresponding to shares with a value of TL 5.192.070,- that independent members **Neslihan Tonbul, Mahmut Tayfun Anık** and **Burak Koçer** are paid a gross monthly allowance of TL 12.750,- and that no allowance is paid to other members of the BoD.

12. The general assembly was informed with regards to share buyback program and the purchase plan within the context of the program.

13. It was decided by a majority of votes, with affirmative votes corresponding to shares with a value of TL 311.919.129,11 against dissenting votes

corresponding to shares with a value of TL 3.958.304,- to delegate the authorities set out in articles 395 and 396 of the Turkish Commercial Code to members of the Board of Directors.

14. It is specified that the shareholders holding the management control of the company, Members of the Board of Directors, managers with administrative responsibilities, their spouses and relatives by consanguinity and affinity to the second degree do not carry out the transactions set out in article (1.3.6) of "Corporate Governance Principles" attached to the Communiqué Series II-17.1 of the Capital Markets Board.

The Meeting Chair stated that this item of the agenda was for informative purposes and would not be voted.

15. Pursuant to the Turkish Commercial Code and Capital Markets regulations, it is decided by a majority of votes, with affirmative votes corresponding to shares with a value of TL 315.864.932,11 against dissenting votes corresponding to shares with a value of TL 12.501-, to approve the election of BDO Denet Bağımsız Denetim ve Danışmanlık A.Ş. (Member, BDO International Network) registered with Istanbul Trade Registry under Trade Registration No: 254683 and determined by the Board of Directors as an independent audit firm for auditing 2022 accounts and transactions.
16. The meeting continued with the wishes and request's part. Uğur Odabaşı, a registered shareholder, directed a question with regards to revenue stream of BAKAD Projects after the completion, current status at the Cyprus Project, along with the market capitalization of Alarko Holding and planned shared buyback program.

As there was no other item on the agenda left for discussion, the Meeting Chair adjourned the meeting; these minutes of meeting have been issued at the meeting venue and signed as per resolution no. 3, and the necessary copies of the meeting documents were delivered to the Ministry Representative and the remaining copies were delivered to BoD member ÜMİT NURİ YILDIZ under an official report.