

KEREVITAS GIDA SANAYI VE TICARET A.Ş.
MINUTES OF 2024 ORDINARY GENERAL ASSEMBLY MEETING HELD ON 08/05/2025

The Ordinary General Assembly meeting of Kerevitaş Gıda Sanayi ve Ticaret A.Ş. for the year 2024 was held on 08/05/2025 at 14:00 at the address “Kısıklı Mah. Ferah Cad. No:1 B.Çamlıca Üsküdar-İstanbul” under the supervision of the Ministry Representative Senem ERSÖZ, who was appointed by the Istanbul Governorship Provincial Directorate of Commerce with the letter dated 06/05/2025 and numbered 108952250.

The invitation to the meeting was made in accordance with the Law and the Articles of Association, including the agenda, and was announced in the Turkish Trade Registry Gazette dated 27/03/2025 and numbered 11301, on the Company's official website www.kerevitas.com.tr, and on the Public Disclosure Platform on the Central Registry Agency's E-General Assembly System at least three weeks before the General Assembly meeting date, and also by notifying the meeting date and agenda within the specified period.

From the examination of the List of Attendees, it was understood that out of the total 66,200,000,000 shares corresponding to the Company's total capital of 662,000,000 Turkish Lira, 46,675,564,311.90 shares corresponding to 466,755,643.119 TL capital were represented by proxy, 1,211,600 shares corresponding to 12,116 TL capital were represented by attending shareholders, and 1,924,995,400 shares corresponding to 19,249,954 TL capital were represented by the representatives of the depositors, making a total of 48,601,771,311.90 shares corresponding to 486,017,713.119 TL capital represented at the meeting. Thus, the minimum quorum required by both the Law and the Articles of Association was present, and it was understood that the independent auditor PwC Independent Audit and Certified Public Accountant Financial Advisory Inc. (representative Mert TÜTEN), Board Member Şükrü ÇİN, and Independent Board Member Fusun KURAN were also present at the General Assembly. Upon this understanding, the meeting was opened by Şükrü ÇİN and the agenda was discussed.

1. The meeting was opened by Mr. Şükrü ÇİN both physically and electronically. An explanation was given about the voting procedure; it was stated that, as per the Law and the Company's Articles of Association, with the exception of electronic vote counting regulations, shareholders physically present in the meeting room should vote openly and by raising their hands, while those who wish to cast a negative vote should verbally declare their negative vote.

In accordance with paragraphs 5 and 6 of Article 1527 of the Turkish Commercial Code, it was determined that the Company had completed the preparations for the electronic general assembly in compliance with legal regulations. Erkan KIZILBOĞA, who holds the " Central Securities Depository Electronic General Assembly System Certificate of Expertise," was appointed by the meeting chairmanship to use the electronic general assembly system. The meeting was simultaneously opened both physically and electronically, and the discussion of the other agenda items commenced.

Under this item, the proposal by Mr. Levent TAŞÇI, the representative of Yıldız Holding A.Ş., to elect Mr. Şükrü ÇİN as the Meeting Chairman was read. As a result of the voting, the proposal was accepted, and it was unanimously decided by the attendees to elect Mr. Şükrü ÇİN as the Meeting Chairman. The Meeting Chairman appointed Mr. Levent TAŞÇI as the Secretary and Mr. İsmail ÖNDER as the Vote Collector.

2. The authorization for the Meeting Chairmanship to sign the General Assembly meeting minutes on behalf of the General Assembly was put to a vote. The authorization for the Meeting Chairmanship to sign the General Assembly meeting minutes on behalf of the General Assembly was put to a vote and was unanimously granted by the attendees.

3. The Meeting Chairman verbally proposed that the Board of Directors' Annual report for the 2024 fiscal year be considered as read, since it had been published on the company's website and on the Central Securities Agency's E-General Assembly System. As there were no other suggestions or proposals, this proposal was accepted by a majority vote, with 48,578,100,611.90 affirmative votes against 23,670,700 negative votes. The 2024 Activity Report was opened for discussion. No one took the floor.

4. The summary of the Independent External Audit report, which includes the operational results related to the financial statements prepared by PwC Independent Audit and Certified Public Accountant Financial Advisory Inc. in accordance with the Communiqué on Principles of Financial Reporting in Capital Markets (Series: II, No: 14.1) published by the Capital Markets Board for the 2024 fiscal year, was read by Mert TÜTEN and information was provided.

5. The Meeting Chairman proposed that the consolidated financial statements for the 2024 fiscal year, which were accurately reflected in accordance with the accounting principles and standards specified in the Communiqué on Principles of Financial Reporting in Capital Markets (Series: II, No: 14.1) published by the Capital Markets Board, be considered as read since they had been published on the company's website and on the Central Registry Agency's E-General Assembly System. As there were no other suggestions or proposals, this proposal was accepted by a majority vote, with 48,578,100,611.90 affirmative votes against 23,670,700 negative votes. The main items of the financial statements for the 2024 fiscal year were summarized by Mr. Ufuk KASAR and opened for discussion. No one took the floor. As a result of the voting, the proposal to transfer 12,267,570.54 TL in the special funds account to the previous year's profits account and the consolidated financial statements for the 2024 fiscal year were approved by a majority vote, with 48,578,100,611.90 affirmative votes against 23,670,700 negative votes.

6. The discharge of the Board Members Mr. Mehmet TÜTÜNCÜ, Mr. Ali ÜLKER, Mr. Hüseyin Avni METİNKALE, Mr. Şükrü ÇİN, Mr. Vehbi MERZECİ, Mr. Ahmet Murat YALNIZOĞLU, and Ms. Ceyda AYDEDE for their activities and transactions during the year 2024 was put to a vote. The Board Members did not participate in the voting for their own discharge, and they were discharged by a majority vote, with 48,578,100,611.90 affirmative votes against 23,670,700 negative votes.

7. Within the framework of the proposal submitted by the shareholder Yıldız Holding A.Ş., the written proposal to pay Board Member Şükrü ÇİN a monthly net fee of 44,000 TL and to pay each Independent Board Member a monthly net fee of 88,000 TL, including the fees for their duties in the committees, was read. As there were no other suggestions or proposals, this proposal was put to a vote and was accepted by a majority vote, with 46,683,630,711.90 affirmative votes against 1,918,140,600 negative votes.

8. The proposal submitted by Mr. Ufuk KASAR to amend Article 2 titled "COMPANY NAME" of our company's Articles of Association, which was approved by the Capital Markets Board with the letter dated 27.01.2025 and numbered E-29833736-110.03.03-66880, and by the Ministry of Commerce General Directorate of Domestic Trade with the letter dated 10.02.2025 and numbered E-50035491-431.02-00106063234, and announced on the Public Disclosure Platform and the Central Registry Agency's E-General Assembly System, was read. The proposal was put to a vote, and the amendment of Article 2 titled "COMPANY NAME" of the Articles of Association in its new form attached to the minutes and the written proposal of the Board of Directors were unanimously accepted by the attendees.

9. Based on the decision taken by the Board of Directors on 25/03/2025, the written proposal to "retain the profit obtained in 2024 within the company for the financing of ongoing and planned investments and to strengthen the financial structure, and not to distribute dividends" was read. Shareholder Atif ŞOHOĞLU took the floor and stated, "Your company is seen below valuation ratios in the food sector, I request dividend distribution to make the company attractive to investors." The company's CFO, Ufuk KASAR, responded, "Due to the global situation and economic conditions our country and the world are currently facing, we are not distributing dividends for 2024, but we aim to do so in future periods." The proposal of the Board of Directors was unanimously accepted by the attendees.

10. The 10th agenda item, regarding the discussion and resolution of the selection of the Independent Audit Firm by the Board of Directors in accordance with the regulations of the Turkish Commercial Code, the Capital Markets Board, and the Public Oversight, Accounting and Auditing Standards Authority, was addressed. The Board of Directors' decision dated 25/03/2025 was read. It was opened for discussion. No one took the floor. It was put to a vote.

As a result of the voting, it was unanimously decided by the attendees to select PwC Independent Audit and Certified Public Accountant Financial Advisory Inc. as the Company's Independent Auditor for the 2025 fiscal period to audit the financial reports in accordance with the principles determined by the Turkish Commercial Code No. 6102 and the Capital Markets Law No. 6362, to carry out other activities within the scope of the relevant regulations of these laws, and to conduct the mandatory sustainability assurance audit of the sustainability reports prepared in accordance with the Turkish Sustainability Reporting Standards for the 2024 and 2025 fiscal periods, which complement the financial reports, under the Assurance Audit Standards published by the Public Oversight, Accounting and Auditing Standards Authority.

11. The proposal to set the upper limit for donations to be made during the activity year 01.01.2025 – 31.12.2025 at 0.2% (two per thousand) of the net sales amount in the annual consolidated financial statements disclosed to the public in accordance with the Capital Markets Board regulations for the previous activity year, in accordance with the Company's Donation Policy, was put to a vote. The proposal was accepted by a majority vote, with 46,683,630,711.90 affirmative votes against 1,918,140,600 negative votes.

Shareholders were informed that a total of 3,801,028 TL in donations and aid was made during the 2024 activity year.

12. In accordance with the Capital Markets Board regulations, the General Assembly was informed about the guarantees, pledges, and mortgages given in favor of third parties by the Company in 2024, and the income or benefits obtained from them.

13. It was unanimously decided by the attendees to grant permission to the Board Members, in accordance with Articles 395 and 396 of the Turkish Commercial Code, to personally or on behalf of others engage in activities that fall within or outside the Company's scope of activities, to become partners in companies that conduct such activities, to compete, and to carry out other transactions.

14. Since there was no other topic to be discussed on the agenda, the meeting was ended by the Meeting Chairman.

MINISTRY
REPRESENTATIVE
Senem ERSÖZ

MEETING CHAIRMAN
Şükrü ÇİN

VOTE COLLECTOR
İsmail ÖNDER

SECRETARY
Levent TAŞÇI