

**Minutes of Türkiye Şiše ve Cam Fabrikaları Anonim Şirketi,  
Ordinary General Assembly Meeting Held on  
March 26, 2024**

Ordinary General Assembly Meeting of Türkiye Şiše ve Cam Fabrikaları Anonim Şirketi for the year 2023 has been held on March 26, 2024, 10:00 at İmçeler Mah. D-100 Karayolu Cad. No:44/A 34947 Tuzla-Istanbul under the supervision of Ministerial Representative Mustafa Çalışkan, who was appointed by the Istanbul Governorship Provincial Directorate of Commerce with the letter dated 22.03.2024 and numbered 95260020.

The convocation has been made within legal period, as set out by the Turkish Commercial Code numbered 6102, Capital Market Board law numbered 6362 and the Articles of Association and as to involve the agenda and date of General Assembly has been disclosed at [www.sisecam.com.tr](http://www.sisecam.com.tr), Website of Public Disclosure Platform (KAP), [www.kap.gov.tr](http://www.kap.gov.tr) and Electronic General Assembly Meeting system (EGKS) of Merkezi Kayıt Kuruluşu A.Ş. ("MKK") on 6 March 2023 and also has been declared in publication of Turkish Trade Registry Gazette no. 11035 dated 4 March 2024. Registered letters have not been sent to our shareholders for invitation to the General Assembly Meeting in accordance with Article 29 of Capital Market Board.

Upon examination of the list of attendees, shares corresponding to a total nominal capital of 3.063.214.056,056,17 Turkish Liras of the Company, 269.980,9665 Turkish Liras nominal capital shares were represented in person, 209,561,409.978 Turkish Liras nominal capital was represented by the representatives who deposited shares, 1,792,673,514.957 shares corresponding to the nominal capital of Turkish Lira 1,792,673,514.957 were represented by other representatives. It is understood that a total of 2.002.504.905,905,9015 Turkish Liras worth of shares were represented at the meeting and thus the minimum meeting quorum stipulated in both the law and the Articles of Association was present.

The Chairman and Executive Board Member, Prof. Dr. Ahmet Kirman, General Manager Mustafa Görkem Elverici and Zeynep Okuyan Özdemir who is representing the independent audit firm of the company stated present in the General Assembly Meeting.

In accordance with paragraphs 5 and 6 of Article 1527 of the Turkish Commercial Code, it was determined that the Company fulfilled the electronic general assembly preparations in accordance with the legal regulations. Mrs. Rabia Seher Bilik, who holds the "Merkezi Kayıt Kuruluşu Electronic General Assembly System Certificate", was authorized by the Board of Directors to use the electronic general assembly system.

Minimum meeting quorum was supplied and not being any objection to this issue, The Chairman and Executive Board Member, Prof. Dr. Ahmet Kirman, has initiated the General Assembly Meeting physically and electronically at 10.03, with the permission of the representative of the Ministry. Before proceeding to the discussion of the agenda items, information was given about the electronic voting regulations and agenda items have been discussed.

1. In a written motion submitted by the representatives of Türkiye İş Bankası A.Ş. and Efes Holding A.Ş., it was proposed to elect Mr. Ahmet Kirman as the meeting chairman, Mr. Mustafa Görkem Elverici as the vote collector and Mr. Gökhan Güralp as the secretary, and to authorize the Presidency Council to sign the minutes of the General Assembly Meeting.

With no other proposal present, this proposal was accepted by a majority of votes with 2,002,504,893.7 votes in favour against 12.2 votes against.

Gürsoy Hafızoğlu has submitted a dissenting opinion on the article, which is presented below: "May your hands, as the İşbank Group, together with your extensions in the judiciary, break your hands reaching for people's rights. Anyone interested can refer to the case file numbered 2020-616 of the Istanbul 10th Commercial Court of First Instance."

2. In a written motion submitted by the representatives of Türkiye İş Bankası A.Ş. and Efes Holding A.Ş., it was proposed to deem the 2023 annual report of the Board of Directors as read and to read only the opinion paragraph of the Independent Auditor's Report by Independent Audit firm Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (A member firm of Ernst & Young Global Limited).

With no other proposal present, subject proposal has been voted physically and electronically and accepted by a majority of votes with 2,000,311,104.9 votes in favour against 2,193,801.0 votes against. The opinion paragraph of the Independent Auditor's report for 2023 was read to the General Assembly. The said reports were opened for discussion and no one took the floor.

3. In a written motion submitted by the representatives of Türkiye İş Bankası A.Ş. and Efes Holding A.Ş., it was proposed that the independently audited consolidated financial statements are read by main groups as Million TRY, which have been prepared in accordance with the "Communique Regarding Financial Reporting in Capital Market" of Serial No: II-14.1 of Capital Market Board ("CMB"), and with Turkish Accounting Standards (TAS), which are exactly compatible with International Financial Reporting Standards (IFRS).

With no other proposal present, this proposal was accepted by majority vote with 2,000,157,624.4 votes in favour against 2,347,281.5 votes against, as a result of the physical and electronic voting. The 2023 financial statements were read to the General Assembly as proposed in the motion, presented for discussion and the questions of the investors who took the floor were answered. Information was requested about not giving information in advance about the date of announcement of the financials. As a special case, it was stated that due to inflation accounting, the Company is working in a tight deadline and that calendar information is not shared in advance in order not to fall into the situation of not meeting expectations. Upon questions regarding the US investment, it was informed that environmental related processes in the US take a long time.

The financial statements for 2023 were approved with 2,000,157,647.4 votes in favour against 2,347,258.467 votes against.

4. In a written motion submitted by the representatives of Türkiye İş Bankası A.Ş. and Efes Holding A.Ş., it was proposed to release each member of the Board of Directors from liability for the activities of the Company for the year 2023.

The release of Prof. Dr. Ahmet Kirman, Hasan Cahit Çınar, Dilek Duman, Dinç Kızıldemir, Sezgin Lüle, Prof. Dr. Şener Oktik, Gül Ayşem Sargin, Ahu Serter and Can Yücel has been voted physically and electronically and accepted by majority of votes with 1,999,121,970.4 votes in favour against 3,382,935.5 votes against. The members of the Board of Directors did not vote for their own release.

Gürsoy Hafızoğlu has submitted a dissenting opinion on the article, which is presented below: "May your hands, as the İşbank Group, together with your extensions in the judiciary, break your hands reaching for people's rights. Anyone interested can refer to the case file numbered 2020-616 of the Istanbul 10th Commercial Court of First Instance."

5. In a written motion submitted by the representative of Türkiye İş Bankası A.Ş. and Efes Holding A.Ş., it was proposed to read the proposal of the Board of Directors on the distribution of the consolidated profit for the year 2023, which is on page 197 of the annual report, and to set the cash dividend distribution date as 31 May 2024. The reading of the proposal of the Board of Directors was accepted with a majority of votes with 2,002,501,078.8545 votes in favour against 3,827.047 votes against.

According to the financial statements prepared by the management of Türkiye Şişe ve Cam Fabrikaları A.Ş. and audited by Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş., prepared in accordance with the Turkish Financial Reporting Standards (TFRS) for the accounting period 1 January - 31 December 2023, there is a net profit for the period belonging to the parent company amounting to TL 17,121,367 thousand. It was proposed that the Board of Directors distribute in cash the gross dividend amounting to TL 2,200,000,000 corresponding to 71.81999% of the current issued capital in accordance with the principles specified in Article 25 of the Company's Articles of Association and the Company's "Dividend Distribution Policy" disclosed to the public. The proposal to cover TL 1,750,000,000 of the dividend from the profit for the period of 2023 and TL 450,000 from extraordinary reserves, to pay net after withholding income tax withholding over the cash dividend to our shareholders subject to withholding tax, and to determine the cash dividend payment date as 31 May 2024 was read.

The following dividend distribution proposal of the board of directors proposed by the representatives of Türkiye İş Bankası A.Ş. and Efes Holding A.Ş. was approved by a majority of votes with 2,002,459,869.9 votes in favour against 45,036.0 votes against.

	Thousand Turkish Lira
1. Net Profit for the Period	17,121,367
2. As per Article 5/1-E of the Corporate Tax Law, the Amount of Dividend Put in a Special Fund	-
3. Primary Legal Reserve	-
4. Net Distributable Profit for the Period	17,121,367
5. Donations Made within the Year	247,688
6. Net Distributable Profit for the Period with the Addition of Donations, where the First Dividend will be Calculated	17,369,055
7. First Dividend to Shareholders	
- Cash	1,750,000
- Bonus Shares	-
Total Dividend	1,750,000
8. General Legal Reserves	204,684
9. Reserve for Contingencies	15,166,683
10. Extraordinary Reserves	450,000

In response to the question about the reasons for not distributing higher dividends, it was stated that no additional capital was demanded from the investors for the investments, that there was a period of intensive investment, the effects of the high value of the investments due to the nature of the glass sector, that the share value in real terms should actually be higher, and that additional value will be created with the completion of the investments towards the end of 2025.

6. In a written motion submitted by the representatives of Türkiye İş Bankası A.Ş. and Efes Holding A.Ş., it was proposed to authorise the Board of Directors to distribute advance dividends for the year 2024 in accordance with the provisions of the Capital Markets Board "Dividend Communiqué".

With no other proposal present, subject proposal has been voted physically and electronically and was accepted by a majority of votes with 2,002,496,444.4 votes in favour against 8,461.5 votes against.

7. In a written motion submitted by the representatives of Türkiye İş Bankası A.Ş. and Efes Holding A.Ş., it was proposed to determine the monthly gross salaries of Board Members as TL 165,000.

With no other proposal present, subject proposal has been voted physically and electronically and was approved by a majority of votes with 1,803,834,882.7 votes in favour against 198,670,023.2 votes against.

8. In a written motion submitted by the representatives of Türkiye İş Bankası A.Ş. and Efes Holding A.Ş., it was proposed to elect the following candidates as Board Members in line with articles 8, 9 and 10 of the Company's Articles of Association, who have written declarations that they accept the duty

- Prof. Dr.Ahmet Kırmacı (T.R. ID No: \*\*\*\*\*), who resides in \*\*\*\*\* ,
- Mr. Hasan Cahit Çınar (T.R. ID No: \*\*\*\*\*), who resides in \*\*\*\*\* ,
- Mr. Can Yücel (T.R. ID No: \*\*\*\*\*), who resides in \*\*\*\*\* ,
- Mr. Sezgin Lüle (T.R. ID No: \*\*\*\*\*), who resides in \*\*\*\*\* ,
- Mr. Murat Doğan (T.R. ID No: \*\*\*\*\*), who resides in \*\*\*\*\* ,
- Mrs. Gül Okutan Nilsson (T.R. ID No: \*\*\*\*\*), who resides in \*\*\*\*\* ,

And to elect the following candidates as independent board members , who have written declarations stating that they accept the duty, whose conformity opinions were received with the letter of the Capital Markets Board dated 2 February 2024, as Independent Members in accordance with the provisions of the Capital Market Board ("CMB"), Corporate Governance Communique Serial No: II-17.1, article 4.3.7 regarding the Determination and Application of Corporate Governance Principles,

- Mrs. Saime Gonca Artunkal (T.R. ID No: \*\*\*\*\*), who resides in \*\*\*\*\* ,
- Mrs. Gül Ayşem Sargın (T.R. ID No: \*\*\*\*\*), who resides in \*\*\*\*\* ,
- Mrs. Dilek Duman (T.R. ID No: \*\*\*\*\*), who resides in \*\*\*\*\* .

to serve for a period of one year until the date of the 2024 Ordinary General Assembly meeting to be held in 2025.

With no other proposal present, subject proposal has been voted physically and electronically and approved with 1,794,053,233.2 votes in favour against 208,451,672.7 votes against.

Gürsoy Hafızođlu has submitted a dissenting opinion on the article, which is presented below: "May your hands, as the İşbank Group, together with your extensions in the judiciary, break your hands reaching for people's rights. Anyone interested can refer to the case file numbered 2020-616 of the Istanbul 10th Commercial Court of First Instance."

9. In a written motion submitted by the representative of Türkiye İş Bankası A.Ş. and Efes Holding A.Ş., it was proposed that PwC Bađımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. be selected as the independent auditor for a period of 1 year in accordance with the proposal of the Board of Directors, which was notified to the PDP on 15 September 2023, to audit the financial statements of the Company for the fiscal year 2024 and to carry out other activities within the scope of the relevant regulations in these laws, in accordance with the principles determined in accordance with the provisions of the Capital Markets Law No. 6362, Turkish Commercial Code No. 6102 and other relevant legislation.

With no other proposal present, subject proposal has been voted physically and electronically and approved by a majority of votes with 2,002,429,813.3 votes in favour against 75,092.6 votes against.

10. Pursuant to the Corporate Governance Communiqué Serial: II-17.1 of the Capital Markets Board, the shareholders were informed about the donations made to various institutions and organisations in the total amount of TL 247,688,128 in 2023 for social aid purposes. In a written motion submitted by the representatives of Türkiye İş Bankası A.Ş. and Efes Holding A.Ş., it was proposed to set the upper limit of donations to be made in 2024 as TL 50,000,000.

With no other proposal present, subject proposal has been voted physically and electronically and approved by a majority of votes with 1,999,470,353.3 votes in favour against 3,034,552.6 votes against.

Investor Ömer Kuvan then submitted a motion to use all of the donations only for earthquake relief. It has been voted physically and electronically and the motion was rejected with 206,734,772.2 votes in favour against 1,795,770,133.7 votes against.

11. Regarding the share buy-back transactions carried out, shareholders were informed about the purpose of the share buy-back, the source used and the summary of the buy-back transactions.
12. In accordance with the regulations of the Capital Markets Board, the shareholders were informed that the information on the guarantees, pledges and mortgages given by the Company in favour of third parties is disclosed in footnote 23 of the Financial Statements dated 31 December 2023, and that there are no guarantees, pledges, mortgages and sureties given in favour of third parties without any commercial reason other than those given by the Company in favour of the Company and its subsidiaries.
13. In a written motion submitted by the representatives of Türkiye İş Bankası A.Ş. and Efes Holding A.Ş., it was proposed to authorise the members of the Board of Directors to carry out transactions in accordance with Articles 395 and 396 of the Turkish Commercial Code. This proposal was voted on and accepted with 2,001,962,703.3 votes in favour against 542,202.6 votes against.

14. It was informed that the members of the Board of Directors and other executives with administrative responsibilities serve as members of the Board of Directors of the Company and some of its subsidiaries, including those with similar fields of activity; and that the

aforementioned executives and other persons specified in the principle numbered 1.3.6 of the Corporate Governance Communiqué did not have any significant transactions that reached the Company within the scope of the said principle and that require information.

15. In the wishes and requests section, questions of the investors present electronically and physically were received and answered by the Chairman and Executive Member of the Board of Directors Prof. Dr. Ahmet Kirman and General Manager Mustafa Grkem Elverici during the meeting.

The request for share buy-back by the main shareholder bank was responded that the bank representative took note of the issue at the meeting, but that there were limits to be observed due to banking legislation.

Hasan Duran stated that as a former soda investor, they received regular bonus and dividends every year, that it was thought that the amount of dividends and efficiency would increase with the power of the merged companies as ŐŐsecam, but they were wrong, that ŐŐsecam increased by 7% on TL basis in our country where annual inflation is 65%, but lost 36% in value in 1 year on USD basis and demanded an explanation. He also stated that he went to the PaŐabahe store the previous day and could not buy 2 porcelain plates with 1000 lot dividends and expressed his discomfort as an investor.

Mustafa Can Kaya requested information on the status of the studies for the photovoltaic market and the number of employees with doctorate degrees for R&D. Information was given on the solar glass investment in Mersin and the announcement of 3 coating lines, that the Company's capability is high in the glass world, and that there are 70 people with PhDs in R&D.

Cihan Malko asked whether it could be said that the natural limit for the company's growth had been approached or reached with the latest investments. It was stated that that there is room for growth, and that the search is supported by subsidiary lines of activity.

Information was requested on the domestic and foreign split of investments, and it was stated that 70% of the investment portfolio is allocated to foreign investments.

After the balance sheet was announced, it was suggested that the Turkish version of the presentations be announced simultaneously with the English version, and the request was approved and noted.

Since there were no other items on the agenda, the chairman of the meeting, Prof. Dr. Ahmet Kirman, closed the meeting at 11.59.

The minutes of this meeting were prepared in 5 copies, read and signed at the meeting venue on 26 March 2024 at 14.10 hours.

**VOTE COLLECTOR**  
**MUSTAFA GRKEM ELVERİCİ**

**MEETING CHAIRMAN**  
**PROF. DR. AHMET KIRMAN**

**SECRETARY OF THE MEETING**  
**GKHAN GRALP**

**MINISTERIAL REPRESENTATIVE**  
**MUSTAFA ALIŐKAN**