

## QUA GRANITE HAYAL YAPI VE ÜRÜNLERİ SANAYİ TİCARET ANONİM ŞİRKETİ 2024 ORDINARY GENERAL ASSEMBLY MEETING MINUTES

The ordinary general assembly meeting of Qua Granite Hayal Yapı ve Ürünleri Sanayi Ticaret Anonim Şirketi (“Company”) for the fiscal year 2024 will be held on 16/04/2025 at 11:00 am at Qlusive Hotel, Türkmen Mah. Gazi Beğendi Sok. No: 26, 09400 Kuşadası / Aydın under the supervision of Mr. Hasan Gülay and Mr. Selahattin Zengi, Ministry Representatives assigned by the letter of Aydın Governorship Provincial Directorate of Commerce dated 15.04.2025 and numbered 108215893.

The invitation for the meeting was published in the Turkish Trade Registry Gazette dated 24/03/2025 and numbered 11298, in the Company's website “<http://www.qua.com.tr>” on 14/03/2025, in the Public Disclosure Platform and in the Electronic General Assembly System of the Central Registry Agency within the legal period, as stipulated in the Turkish Commercial Code numbered 6102 (“TCC”), Capital Markets Law numbered 6362 (“CML”) and the Articles of Association, including the agenda and a sample power of attorney.

Mr. Hasan Gülay and Mr. Selahattin Zengi, Representatives of the Ministry, took the floor before the opening of the meeting and informed that the procedures of the meeting were completed in accordance with the relevant law and articles of association.

From the examination of the List of Attendants, it was realized that a total of 2,640,000,000,000 (Two Billion Six Hundred Forty Million Turkish Liras) shares, consisting of 462,000,000 (Four Hundred Sixty Two Million) Group A registered shares and 2,178,000,000 (Two Billion One Hundred Seventy Eight Million) Group B bearer shares, each with a nominal value of TL 1.00, corresponding to the Company's total capital of TL 2,640,000,000.00 (Two Billion Six Hundred Forty Million Turkish Liras). 000 (Two Billion Six Hundred Forty Million) shares, 1,746,354,142 shares in total, of which 1,712,889,527 shares were represented physically by proxy, 2,555 shares were represented electronically in person and 33,462,060 shares were represented electronically by proxy, and the capital commitments related to the relevant shares were paid in full, thus the minimum meeting quorum stipulated in both the Turkish Commercial Code and the Articles of Association was present. In addition, it has been determined that Ms. Büşra Ünlü, the representative of Nevados Bağımsız Denetim A.Ş., which was selected as the independent auditing firm for the fiscal year 2024 at the ordinary general assembly meeting of the Company for the fiscal year 2023, and Yavuz Arıcan, Deputy Chairman of the Board of Directors, were present at the meeting.

Pursuant to paragraphs 5 and 6 of Article 1527 of the Turkish Commercial Code, it has been determined that the Company's preparations for the electronic general assembly have been fulfilled in accordance with legal regulations. Mr. Yavuz Arıcan, Deputy Chairman of the Board of Directors, appointed Mr. Hayrettin Büyükişgi, who holds the “Central Registry Agency Electronic General Assembly System Expertise Certificate” to use the e-general assembly system. The General Assembly meeting was initiated simultaneously in physical and electronic environment. The meeting was opened by Mr. Yavuz Arıcan, Deputy Chairman of the Board of Directors and the agenda was discussed.

### 1. Regarding the first item of the agenda;

Hakkı Çatman, the proxy of Q Yatırım Holding Anonim Şirketi, presented his motion for the nomination of Mr. Ali Paşlı for election as the chairman of the meeting and authorizing the chairman of the meeting to sign the minutes of the General Assembly meeting and the list of attendees.

The nomination of Mr. Ali Paşlı as the Chairman of the Meeting and authorization of the Meeting Chairman to sign the minutes of the General Assembly meeting and the list of attendees were put to vote. As a result of the voting, the said proposal was approved by a majority of the votes of the

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Samet Öztürk

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shareholders attending the meeting with 3,594,351,692 votes in favor against 2,450 votes against. Accordingly, it was resolved to elect Ali Pashı as the Meeting Chairman and to authorize the Meeting Chairman to sign the minutes of the General Assembly meeting and the list of attendees.

The Meeting Chairman appointed Hasancan Ufak as the Minutes Clerk and Samet Öztürk as the Vote Collector and Reader.

Meeting Chairman Ali Pashı made an explanation about the voting method. Without prejudice to the regulations on electronic vote counting as stipulated in both the Turkish Commercial Code and the Company's Articles of Association, it was stated that the shareholders physically present in the meeting hall should cast their votes openly and by raising their hands, and the shareholders who would vote against should verbally declare their vote of rejection.

## **2. Regarding the second item of the agenda;**

- 2.1.** Since the Board of Directors' Annual Report for the fiscal year 2024, which will be read and discussed within the scope of this article, was announced at least 21 days prior to the General Assembly meeting on the Company's corporate website <http://www.qua.com.tr>, at the Company's headquarters, on the Public Disclosure Platform and through the electronic general assembly system of the Central Registry Agency, a proposal was submitted by Hakkı Çatman, the proxy of Q Yatırım Holding Anonim Şirketi, to deem the Board of Directors' Annual Report for the fiscal year 2024 as read and to read the Chairman of the Board of Directors' statement within the scope of the annual report. As a result of the voting, the said proposal was accepted by a majority of the votes of the shareholders attending the meeting with 3,594,351,692 votes in favor against 2,450 votes against.

The statement of the Chairman of the Board of Directors within the scope of the annual report was read by the Vote Collector and the Reader. The Meeting Chairman stated that this agenda item was for information purposes only and that no voting would be held. No statements were made by the participants to the meeting regarding the annual report.

## **3. Regarding the third item on the agenda;**

The Meeting Chairman stated that this agenda item was for information purposes only and that no voting would be held.

The summary section of the Independent Auditor's Report was read by Ms. Büşra Ünlü, the representative of the independent audit company.

## **4. Regarding the fourth item on the agenda;**

- 4.1.** Hakkı Çatman, the proxy of Q Yatırım Holding Anonim Şirketi, submitted a proposal that the financial statements for the fiscal year 2024 be deemed to have been read since they were made available for shareholders' review at least 21 days prior to the General Assembly meeting on the Company's corporate website "<http://www.qua.com.tr>", at the Company headquarters, on the Public Disclosure Platform and on the electronic general assembly system of Merkezi Kayıt Kuruluşu Anonim Şirketi. As a result of the voting, the said proposal was accepted by a majority of the votes of the shareholders attending the meeting with 3,594,351,692 votes in favor against 2,450 votes against and the financial statements were deemed to be read.

- 4.2.** The Chairperson of the Meeting asked whether there were any requests for the financial statements for the financial year 2024 in physical or electronic form. Since there were no requests, the financial statements for the fiscal year 2024 were put to vote. The approval of the 2024 financial statements prepared in accordance with the TCC and CML regulations for the fiscal year 2024 was decided by a majority of the votes of the shareholders attending the meeting with 3,594,351,692 votes in favor against 2,450 votes against.

## **5. Regarding the fifth item on the agenda;**

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The Chairman of the Meeting reminded the participants that they could not vote for themselves and their relatives during the voting for the release of the Board Members who took office during the period in relation to the activities of the 2024 accounting period.

- 5.1. It was resolved to release Ali Ercan, Member of the Board of Directors, from the activities of the 2024 accounting period by a majority of the votes of the shareholders attending the meeting with 1,034,108,416 votes in favor against 2,450 votes against, of those who can only vote for the release. (Hakkı Çatman did not vote as Ali Ercan's proxy.)
- 5.2. It was resolved to release Yavuz Arıcan, Member of the Board of Directors, from liability for the activities of the fiscal year 2024 by a majority of the votes cast by the shareholders attending the meeting with 1,034,108,416 votes in favor against 2,450 votes against (Hakkı Çatman did not vote as Ali Ercan's proxy). (Hakkı Çatman did not vote as Ali Ercan's proxy)
- 5.3. It was resolved to release Tijen Akdoğan Ünver, Member of the Board of Directors, from liability for the activities of the 2024 accounting period by a majority of the votes cast by the shareholders attending the meeting with 1,034,108,416 votes in favor against 2,450 votes against (Hakkı Çatman did not vote as Ali Ercan's proxy). (Hakkı Çatman did not vote as Ali Ercan's proxy.)
- 5.4. The release of Altuğ Dayıoğlu, Member of the Board of Directors, for the activities of the 2024 accounting period was resolved by a majority of the votes of the shareholders attending the meeting with 1,034,108,416 votes in favor against 2,450 votes against. (Hakkı Çatman did not vote in his capacity as Ali Ercan's proxy.)
- 5.5. The release of Murat Yalçın Nak, Member of the Board of Directors, for the activities of the 2024 accounting period was resolved by a majority vote of the shareholders attending the meeting with 1,034,108,416 votes in favor against 2,450 votes against. 450 votes against and 1,034,108,416 votes in favor (Hakkı Çatman did not vote as Ali Ercan's proxy.)
- 5.6. It was resolved to release Nezhil Kırmırlı, Member of the Board of Directors, from liability for the activities of the 2024 accounting period by a majority of the votes cast by the shareholders attending the meeting with 1,034,108,416 votes in favor against 2,450 votes against (Hakkı Çatman did not vote as proxy of Ali Ercan). (Hakkı Çatman did not vote as proxy of Ali Ercan).
- 5.7. It was resolved to release Efe Deniz Kılıç, Member of the Board of Directors, from liability for the activities of the 2024 accounting period by a majority of the votes of the shareholders attending the meeting with 1,034,108,416 votes in favor against 2,450 votes against (Hakkı Çatman did not vote as Ali Ercan's proxy).

**6. Regarding the sixth item on the agenda;**

Upon the request of the Chairman of the Meeting, the proposal for dividend distribution determined by the Company's Board of Directors was read by the Vote Collector and the Reader. Accordingly;

"In accordance with the Capital Markets Board's ("CMB") "Communiqué on Principles Regarding Financial Reporting in Capital Markets" numbered II.14 .1 numbered "Communiqué on Principles Regarding Financial Reporting in Capital Markets" of the Capital Markets Board ('CMB') for the fiscal year 2024, based on the Turkish Financial Reporting Standards put into effect by the Public Oversight Accounting and Auditing Standards Authority ("POA") and prepared in accordance with the formats determined by the POA and CMB and audited by Nevados Bağımsız Denetim A. In the consolidated financial statements audited by Nevados Bağımsız Denetim A. Ş., the net loss for the period of the parent company was realized as TL 2,994,684,569.00, while the net loss for the period in the financial statements prepared in accordance with the relevant provisions of

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the Tax Procedure Law No. 213 (“TPL”) was realized as TL 2,449,035,862.22. Within the framework of this information, it was decided by our Board of Directors on March 14, 2025 to submit the matter of not distributing dividend to the approval of the shareholders at the Ordinary General Assembly meeting of 2024 since there is no distributable profit for the period in the financial statements of our Company prepared in accordance with the principles of TPL and CMB.”

Hakkı Çatman, the proxy of Q Yatırım Holding Anonim Şirketi, presented a proposal that no dividend distribution be made since there is no distributable profit for the period in the financial statements prepared in accordance with the Tax Procedure Law and the formats determined by the POA and the CMB, and that the net loss for the period of 2024, which was announced in accordance with the CMB Financial Reporting Standards, be offset against retained earnings and that the net loss for the period be transferred to retained earnings according to the records of the Tax Procedure Law.

The Meeting Chairman put the read proposal to vote as read. As a result of the voting, the said proposal was accepted by a majority of the votes of the shareholders attending the meeting with 3,594,351,692 votes in favor against 2,450 votes against.

## **7. Regarding the seventh item on the agenda;**

**7.1. (i)** Upon the acceptance of the resignation of Independent Board Member Tijen Akdoğan Ünver, who served as an Independent Board Member and resigned, Efe Deniz Kılıç, who was appointed to complete the term of office of Tijen Akdoğan Ünver, in accordance with Article 363 of the TCC, by the Board of Directors' resolution dated 26/07/2024 and numbered 2024/16,

(ii) Upon the acceptance of the resignation of Independent Board Member Efe Deniz Kılıç, who served as an Independent Board Member and resigned, Bahadır İlgaç, who served as an Independent Board Member and resigned, was appointed to complete the term of office of Bahadır İlgaç, in accordance with Article 363 of the TCC. Bahadır İlgaç, who was appointed with the Board of Directors' resolution dated 13/01/2025 and numbered 2025/02 in accordance with Article 363 of the Turkish Commercial Code,

(iii) Acceptance of the resignation of Altuğ Dayıoğlu, who served as a member of the Board of Directors and resigned, and approval of the appointment of Murat Yalçın Nak, who was appointed with the Board of Directors' resolution dated 24/09/2024 and numbered 2024/19 in accordance with Article 363 of the Turkish Commercial Code to complete the term of office of Altuğ Dayıoğlu, were put to vote physically and electronically.

As a result of the voting, it was resolved to approve the appointments of Efe Deniz Kılıç, Bahadır İlgaç and Murat Yalçın Nak as members of the Board of Directors with the majority of the votes of the shareholders attending the meeting with 3,560,889,631 votes in favor against 33,464,511 votes against.

Dissenting Shareholder: Ata Can Bertay, a shareholder of the Company who participated in the general assembly meeting electronically, stated that “I have voted RED because the CMB Corporate Governance Principles were not complied with and sufficient number of female board members were not appointed.”

The Chairman of the Meeting informed that the resumes of the Board Member candidates were announced at least 21 days prior to the General Assembly meeting on the Company's corporate website “www.qua.com.tr”, at the Company headquarters, on the Public Disclosure Platform, on the Electronic General Assembly System of Merkezi Kayıt Kuruluşu Anonim Şirketi and in the Annual Report, in accordance with the regulations. Upon the request of the Meeting Chairman, a summary of the information regarding the Board Member candidates was read by the Vote Collector and the Reader.

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The Meeting Chairman stated that pursuant to Article 7 of the Company's Articles of Association, (i) in case the Board of Directors consists of 5 (five) members, 2 (two) members should be nominated by Group A shareholders and (ii) in case the Board of Directors consists of 6 (six) members, 3 (three) members should be nominated by Group A shareholders.

Hakkı Çatman, the proxy of Q Yatırım Holding Anonim Şirketi, a Group A shareholder with the privilege of nomination, proposed Ali Küçük as a candidate to be elected as a member of the Board of Directors of the Company to serve until 14/06/2027, in addition to the current members of the Board of Directors of the Company, without any change regarding the current members of the Board of Directors of the Company, in order for the Board of Directors of the Company to consist of six (6) members, and for the current members of the Board of Directors to continue their duties as they are.

That the Board of Directors of the Company be composed of six (6) members, that the current members of the Board of Directors continue their duties as they are, and that Ali Küçük, residing at ....., ..... Ali Küçük, residing at , to be elected as a member of the Board of Directors to serve until June 14, 2027, with the majority of the votes of the shareholders attending the meeting with 3,560,889,631 votes in favor against 33,464,511 votes against.

Dissenting Shareholder: Ata Can Bertay, a shareholder of the Company who participated in the General Assembly meeting electronically, stated that “I have voted RED because the CMB Corporate Governance Principles were not complied with and a sufficient number of female board members were not appointed.”

For the avoidance of doubt, the terms of office of the Company's current Board Members Ali Ercan, Yavuz Arıcan, Yavuz Arıcan, Nezih Kırmılı, Murat Yalçın Nak and Bahadır İlgaç have not been changed and they continue to serve as Board Members.

The declaration of acceptance of duty of Ali Küçük, who was elected as a member of the Board of Directors, submitted to the Chairmanship of the General Assembly Meeting was seen by the Ministry Representative.

**8. Regarding the eighth item on the agenda;**

Hakkı Çatman, the proxy of Q Yatırım Holding Anonim Şirketi, submitted a proposal to approve the attendance fee payments made to the Company's Board of Directors members in the fiscal year 2024 and to pay each of the Company's Board of Directors members an attendance fee of up to TL 150,000.00 net per month in the fiscal year 2025.

In the fiscal year 2024, it was resolved to approve the attendance fee payments made to the members of the Company's Board of Directors and to pay a monthly net attendance fee of up to 150,000.00 Turkish Liras to each of the members of the Company's Board of Directors in the fiscal year 2025 by a majority of the votes of the shareholders attending the meeting with 3,560,889,632 votes in favor against 33,464,510 votes against..

**9. Regarding the ninth item on the agenda;**

Upon the request of the Chairman of the Meeting, upon the resolution of the Board of Directors of the Company dated 14/03/2025, a meeting was held at Esentepe Mah. Kore Şhitleri Cad. No: 40, Inner Door No: 4 Şişli İstanbul/Turkey, registered with trade registry number 223402-5 at Istanbul Trade Registry Office and registered with tax number 6301003571 at Zincirlikuyu Tax Office, was read by the Vote Collector and the Reader.

With the resolution of the Board of Directors of the Company dated 14/03/2025, Nevados Bağımsız Denetim Anonim Şirketi, which was proposed as the independent auditor to examine the activities and accounts of the Company for the year 2025 within the scope of the Turkish Commercial Code, the Capital Markets Law and the relevant legislation, and whose head office address is Esentepe

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Mah. Kore Şehitleri Cad. No: 40, Inner Door No: 4 Şişli İstanbul/Turkey, registered with the trade registry number 223402-5 at the İstanbul Trade Registry Office and registered with the tax number 6301003571 at the Zincirlikuyu Tax Office, was elected as the independent auditor by a majority vote of the shareholders attending the meeting with 3,594,351,692 votes in favor against 2,450 votes against.

**10. Regarding the tenth item on the agenda;**

Upon the request of the Chairman of the Meeting, the Vote Collector and the Reader read out to the shareholders the statement provided by the Members of the Board of Directors that the Company's total donation and aid amount between January 1, 2024 and December 31, 2024 was TL 1,476,828.

Hakkı Çatman, the representative of Q Yatırım Holding Anonim Şirketi, presented a proposal to determine the total donation and aid upper limit of the Company to be realized between January 1, 2025 and December 31, 2025 as TL 2,000,000.00 (Two Million Turkish Liras), taking into consideration the Company's Articles of Association.

It was resolved by a majority of the votes of the shareholders attending the meeting with 3,560,889,632 votes in favor against 33,464,510 votes against that of 33,464,510 votes against that of 3,560,889,632 votes in favor that the total donation and aid upper limit to be realized between January 1, 2025 and December 31, 2025 be determined as TL 2,000,000.00 (Two Million Turkish Liras), taking into consideration the Company's articles of association..

**11. Regarding the eleventh item on the agenda;**

The Chairman of the Meeting stated that this agenda item was for information purposes only and that no voting would be held. Regarding the 2024 fiscal year related party transactions, the Independent Audit Report, the 2024 Annual Report, the Result of Related Party Transactions Report on the corporate website “<http://www.qua.com.tr>” and the Public Disclosure Platform were submitted for the review of the shareholders; upon the request of the Meeting Chairman, the report provided by the Board Members on the transactions with related parties in the fiscal year 2024 was read by the Vote Collector and the Reader.

**12. Regarding the twelfth item on the agenda;**

The Meeting Chairman stated that this agenda item was for information purposes only and that no voting would be held. Upon the request of the Meeting Chairman, the statement provided by the Members of the Board of Directors that there were no guarantees, pledges, mortgages and sureties given in favor of third parties and no income or benefits derived therefrom during the accounting period dated January 1, 2024 - December 31, 2024 in accordance with the CMB regulations was read by the Vote Collector and the Reader.

**13. Regarding the thirteenth item on the agenda;**

It has been resolved by a majority of the votes of the shareholders attending the meeting with 3,594,351,692 votes in favor against 2,450 votes against, to grant permission to the shareholders who control the management, members of the Board of Directors, senior executives and their spouses and relatives by blood and marriage up to second degree in accordance with Articles 395 and 396 of the TCC.

Pursuant to CMB's mandatory Corporate Governance Principle No. 1.3.6., the declaration provided by the Members of the Board of Directors upon the request of the Chairman of the Meeting that there is no significant transaction that may cause a conflict of interest between the shareholders who have control of the management, the members of the Board of Directors, the executives with administrative responsibility and their spouses and relatives by blood or marriage up to second degree and the Company or its subsidiaries was read by the Vote Collector and the

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Reader.

**14. Regarding the fourteenth item on the agenda;**

Wishes and wishes were discussed.

Ata Can Bertay, a shareholder of the Company who attended the General Assembly meeting electronically, stated the following: "In accordance with the CMB's Corporate Governance Principles, it is recommended that there should be at least 25 percent female members on the Board of Directors. Have you set a target and compliance policy to comply with this principle? In accordance with the CMB reporting rules, you are required to explain the reasons for not appointing a female Board member, could you please explain your reasons for not appointing a female Board member?" Mr. Yavuz Arıcan, Member of the Board of Directors of the Company, stated that the Company has a high female employment rate among the Company's managers and non-management employees, that the Company had a female member of the Board of Directors in the past, that no female member was appointed within the scope of the current Board of Directors structure, and/or that the Company is considering the presence of female members on the Board of Directors in the future.

Enver Doğan Namar, a shareholder of the Company who attended the general shareholders' meeting via electronic media, asked: "The Company has been underperforming for a long time, what are the reasons? PD and FC are low, opportunities and projects?" Mr. Yavuz Arıcan, a member of the Board of Directors of the Company, stated that the market value and ratios were formed as a result of trading on the stock exchange and independently of the Company. Company shareholder Kaplan Kubilay, who attended the general assembly meeting electronically, said, "I wish you success. Good work, without any accidents or trouble..."

Following the determination by the Meeting Chairman that the meeting quorum required pursuant to the Turkish Commercial Code was present throughout the meeting, the meeting was adjourned by the Meeting Chairman Ali Paşlı at 11:58 a.m., as there were no further matters to be discussed on the agenda.

The minutes of this meeting were prepared at the meeting venue and signed by the relevant persons present.

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