

**THE MINUTES OF THE 2024 ORDINARY GENERAL ASSEMBLY MEETING OF
ECZACIBAŞI YATIRIM HOLDİNG ORTAKLIĞI ANONİM ŞİRKETİ HELD ON 30 APRIL 2025**

The Ordinary General Assembly Meeting of Eczacıbaşı Yatırım Holding Ortaklığı Anonim Şirketi ("Company") regarding its activities in 2024 was held at 13: 00 on Wednesday, 30 April 2025 at Point Hotel Barbaros Gold Meeting Hall located at Esentepe, Yıldız Posta Cd. No 29, 34394 Şişli/İstanbul, under the supervision of the Ministerial Representative Mr. Feyyaz Bal appointed with the letter dated April 28, 2025 and numbered E-90726394-431.03-00108659783 of Republic of Turkey Governorship of İstanbul, İstanbul Provincial Directorate of Commerce.

The call for the meeting including the agenda, as stipulated in the relevant regulations and the Articles of Association, was made in due time by announcement on the volume of the Turkish Trade Registry Gazette dated 4 April 2025 and numbered 11305, at the Public Disclosure Platform, under investor relations at www.eyh.eczacibasi.com.tr and www.eczacibasi.com.tr and on the Electronic General Meeting System (E-GEM) of the Central Registry Agency (CRA) and on e-Company Information Portal, in legal period which is at least three weeks before the date of the Ordinary General Assembly Meeting not including the announcement and meeting days.

Upon examination of the attendance list, it was understood that, out of 105,000,000 shares having a par value of 1 Turkish Lira each corresponding to the company's total issued capital amounting to 105,000,000 Turkish Liras, 95,173.165 shares were represented in person and 85,653,273.735 shares were represented by proxy, while 980,099 shares were represented by their depositing representatives, so that 86,728,545.900 shares corresponding to the total capital of 86,728,545.900 Turkish Liras were represented at the meeting, it was thus ascertained that the minimum meeting quorum prescribed by the Turkish Commercial Code and the Articles of Association was met, and that Mr. Ferit Erin, Ms. Simhan Savaşçın Başaran, Mr. Sertaç Mustafa Nişli, Mr. Nesimi Erten and Mr. İhsan Tarık Genç representing the Independent Audit Company DRT Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi were present at the meeting.

In accordance with the fifth and sixth paragraphs of article 1527 of the Turkish Commercial Code, it was understood that the electronic general assembly meeting preparations of the Company were completed in line with the legislative regulations. Mr. Ahmet Coşkuner was appointed to use the Electronic General Meeting System, and the meeting was opened by Ms. Simhan Savaşçın Başaran, Member of the Board of Directors, simultaneously physically and electronically, and the discussion of the agenda was started.

The following resolutions were passed as a result of the discussions carried out on the agenda items.

1. It was resolved by majority of the votes with 86,639,458.900 in favor and 89,087 against that Ms. Nil Akman Yurtaş be elected as the Chairperson of the Meeting, and, upon the proposal of, and demand by, the Chairperson of the Meeting, that Ms. Beyza Banu Can be elected as the Clerk and Ms. Betül Aktekin Aytaç be elected as the Scrutineer, and that the Chairperson of the Meeting be authorized to sign the minutes of the meeting.
2. The Chairperson of the Meeting stated that the Company's 2024 Annual Report was submitted to our shareholders for information and examination within its legal period, at least 3 (three) weeks prior to the date of the General Assembly Meeting, at the Company Headquarters, under investor relations of www.eyh.eczacibasi.com.tr and www.eczacibasi.com.tr, the Public Disclosure Platform (PDP), and the Electronic General Meeting System of Central Registry Agency, and with the booklets regarding work report for the year 2024, and submitted the proposal that the annual report is deemed to have been read to the General Assembly for approval.

It has been unanimously resolved with 86,728,545.900 affirmative votes that the Board of Directors Annual Report for 2024 is deemed to have been read.

Mr. Ferit Erin, General Manager of the Company, informed the shareholders on the Company's operations within the framework of the information provided in the 2024 annual report.

Mr. Tuncay Şimşek, one of the shareholders, raised the point that clarification was needed on how the Company's cash was being utilized, and commented that the decline in the share price could be addressed through the announcement of a buyback program and the use of available cash to repurchase shares.

Taking the floor on behalf of the Company, Mr. Ferit Erin stated in brief that the utilization of the Company's cash is detailed in the financial report footnotes, that the Company prefers to allocate resources to productive investments, and that no shareholder buybacks were conducted in this period due to the cyclical conditions.

Secih Bařaran, one of the Company's shareholders, raised the point that he also found it more appropriate to use the funds for share repurchases rather than investing them in interest-bearing instruments.

Çetin Ganioğlu, one of the shareholders, raised the point that he did not consider a share buyback appropriate due to the Company's low public float."

The Chairperson of the Meeting submitted 2024 Annual Report to the General Assembly for approval. It has been unanimously resolved with 86,728,545.900 affirmative votes that the Board of Directors Annual Report for 2024 is approved.

3. The Chairperson of the Meeting indicated that the Independent Audit Report of the Independent Audit Company DRT Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. for the 01.01.2024 - 31.12.2024 fiscal period was submitted to examination by the shareholders within its legal period, three weeks prior to the date of the General Assembly Meeting, at the Company headquarters, under investor relations at www.eyh.eczacibasi.com.tr and www.eczacibasi.com.tr, the Public Disclosure Platform, and the Electronic General Meeting System of the Central Registry Agency.

Mr. İhsan Tarık Genç, who attended the meeting representing the Independent Audit Company, read the Summary on the 2024 Independent Audit Report and provided the General Assembly with information on the audit activities and the results thereof.

4. The Chairperson of the Meeting stated that the Company's independently audited Financial Statements for the accounting period 01.01.2024 - 31.12.2024, prepared in accordance with the Capital Markets Board's "Communiqué on the Principles of Financial Reporting in Capital Markets" numbered II-14.1 were submitted to the shareholders for examination within its legal period, three weeks prior to the Ordinary General Assembly meeting, at the Company headquarters, under investor relations at www.eyh.eczacibasi.com.tr and www.eczacibasi.com.tr at the Public Disclosure Platform, Electronic General Meeting System, and with the printed booklets regarding work report for the year 2024.

A summary of the balance sheet and financial statements for the 2024 accounting period was read and opened to discussion. As a result of the voting, it was unanimously resolved to approve the Financial Statements for the fiscal year 2024 with 86,728,545.900 votes in favor.

5. The appointment of Mr. Ferit Erin to the Board of Directors, pursuant to Article 363 of the Turkish Commercial Code, by the Board resolution dated 31.12.2024, to fill the vacancy arising from the resignation of Mr. Atalay Muharrem Gümrah as of December 31, 2024, and to serve for the remainder of the term until the approval of the first General Assembly, was approved by majority vote, with 86,725,831.900 votes in favor and 2,714 votes against.
6. The release of the Members of the Board individually for their activities in 2024 was submitted to vote before the General Assembly by the Chairperson of the Meeting. As a result of 86,728,545.900 affirmative votes, members of the Board of Directors were individually released by a unanimous vote.
7. The proposal of the Board stating that "Regarding the accounting period 01.01.2024-31.12.2024 of our company;

i. According to the independently audited consolidated financial statements prepared on the basis of Turkish Financial Reporting Standards ("TFRS") in accordance with the Capital Markets Board's "Communiqué on Principles Regarding Financial Reporting in Capital Markets" numbered II-14.1, and the net distributable profit for the period is TRY 443,539,717,

ii. According to the statutory financial statements prepared in accordance with the Tax Procedure Law ("TPL"), the net distributable profit amounts to TRY 619,799,868. In addition, there are prior year losses totaling TRY 1,053,924,990 arising from the application of inflation adjustment. However, there are sufficient inflation adjustment differences related to Equity Accounts to offset TRY 1,053,924,990. Accordingly, based on the TPL financial statements, the net distributable profit remains at TRY 619,799,868,

iii. No general legal reserve shall be set aside for the year 2024 since current general legal reserve amount within legal records of the general legal reserve that is required to be set aside at the rate of 5% as per article 519 of the Turkish Commercial Code has reached 20% of the issued capital,

and considering these facts, regarding the distribution of our company's profit for the fiscal year 2024; in accordance with the Capital Markets Legislation, provisions of the Articles of Association and our Dividend Distribution Policy,

- 1) To distribute cash dividends amounting to TRY 700,000,000, corresponding to 667% of the issued capital of our Company,
- 2) According to the financial statements prepared in accordance with TFRS provisions, TRY 443,539,717 of the total TRY 700,000,000 cash dividend to be paid to shareholders to be covered from net distributable profit for the period and the balance from retained earnings,
- 3) According to the statutory records prepared in accordance with the provisions of TPL, in accordance with tax regulations, no offsetting shall be made between the items arising from the inflation adjustment in equity, TRY 619,799,868 of the total cash payments amounting to TRY 700,000,000 is to be covered from the net distributable profit for the period and the TRY 59,918,535 of the remaining balance is to be covered from extraordinary reserves and TRY 20,281,597 is from special funds that are free for distribution,
- 4) To pay dividend of gross 667% in cash to a share of TRY 1 nominal value, and of the net amount found, after deducting the withholding rates included in the tax laws, to our full taxpayer real person partners and to our limited taxpayer real and legal person partners,
- 5) Distribution of dividends be commenced on May 14, 2025

was read and opened for discussion.

As a result of the voting, the Board's proposal for distribution of profits and within this framework, the attached dividend distribution table for 2024 was unanimously accepted with 86,728,545.900 affirmative votes.

8. Pursuant to article 4.6.2 of the "Communiqué on Corporate Governance" numbered II-17.1 of the CMB, the remuneration principles applying to the members of the Board and the senior executives were compiled as a written text entitled "Remuneration Policy" by the Company, and it was communicated to shareholders that such policy was shared with our shareholders for information purposes within its legal period, three weeks prior to the General Assembly Meeting, under investor relations at www.eyh.eczacibasi.com.tr and www.eczacibasi.com.tr and inside the Information Document, at the Public Disclosure Platform and the Central Registry Agency's Electronic General Meeting System (e-GKS), and that in the 2024 accounting period, a total remuneration of TRY **1,888,667** (TRY 1,588,667, nominal) was paid to the members of the board of directors based on the purchasing power of the Turkish Lira as of 31.12.2024
9. Election of the Board Members was proceeded with. The Chairperson of the Meeting read the list of candidates for Board Membership and stated that the Company was informed that it was decided not to express any negative opinion on Mr. Nesimi Erten and Mr. Sertaç Mustafa Nişli, who were nominated as Independent Board Members in accordance with the CMB's letter dated 24.01.2025. The Chairperson of the Meeting indicated that the resumes of the candidate members were disclosed to the public in the Information Document three weeks before the General Assembly meeting at the Public Disclosure Platform, the Electronic General Assembly System, and that they were always made available to shareholders for review the Company headquarters under investor relations and at www.eyh.eczacibasi.com.tr and www.eczacibasi.com.tr. It was resolved by a majority of votes that the following be elected as the Board Members to serve for an office term of 1 (one) year;
 - **Mr. Ferit Bülent ECZACIBAŞI** who declared his candidacy for the Board of Directors membership by virtue of the letter of consent certified by Beyoğlu 48th Notary Public on April 22, 2025 under journal number 136067,
 - **Mr. Rahmi Faruk ECZACIBAŞI** who declared his candidacy for the Board of Directors membership by virtue of the letter of consent certified by Beyoğlu 48th Notary Public on April 22, 2025 under journal number 136062,
 - **Mr. Ferit ERİN** who declared his candidacy for the Board of Directors membership by virtue of the letter of consent certified by Beyoğlu 48th Notary Public on April 22, 2025 under journal number 136066,
 - **Ms. Simhan SAVAŞÇIN BAŞARAN** who declared her candidacy for the Board of Directors membership by virtue of the letter of consent certified by Beyoğlu 48th Notary Public on May 22, 2025 under journal number 136065,

- **Mr. Nesimi ERTEN** who declared his candidacy for the independent Board of Directors membership by virtue of the letter of consent certified by Beyoğlu 48th Notary Public on May 22, 2025 under journal number 136063,
- **Mr. Sertaç Mustafa Nişli** who declared his candidacy for the independent Board of Directors membership by virtue of the letter of consent certified by Beyoğlu 48th Notary Public on May 22, 2025 under journal number 136064,

Board Member Simhan Savaşçın Başaran and Independent Board Members to be paid a monthly gross attendance fee (wage) of TRY 70,000, the remaining members not be paid attendance fees for the duties they will carry out as a result of 85,780,267.900 affirmative votes versus 948,278 negative votes.

10. Within the framework of Article 399 of the Turkish Commercial Code and the regulations of the Capital Markets Board, at the meeting of the Board of Directors dated March 26, 2025, it was unanimously resolved that DRT Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş., the Independent Audit Company registered in the Istanbul Trade Registry Directorate under the registration number 304099 and with the Mersis number 291001097600016, which was proposed by the Board of Directors to audit the financial reports of the Company for the accounting period of 2025 and to perform other activities within the scope of the relevant regulations, be elected and a service contract thereof be concluded, as a result of 86,728,545.900 affirmative votes.
11. Within the framework of the Board Decision on Making Assurance Audits Mandatory for Sustainability Reports published by the Public Oversight, Accounting and Auditing Standards Authority ("POA") in the Official Gazette dated September 05, 2024 and numbered 32653, it was unanimously resolved with 86,728,545.900 votes in favor to select RSM Turkey Uluslararası Bağımsız Denetim Anonim Şirketi, registered in the Istanbul Trade Registry Directorate with the registration number 640766 and Mersis number 0645033418600011, which was recommended by the Board of Directors to carry out the assurance audits for the sustainability reports for 2024 and 2025 and other activities related to the relevant legislation, and to sign a service contract.
12. Pursuant to Article 6 of the "Communique on Dividends" no. II-19.1 of the Capital Markets Board, the General Assembly was informed that no donation was made during 2024.

It was resolved to approve to set the upper limit of donations to be made in 2025 as TRY 15,000,000 with 85,749,253.900 votes in favor and 979,292 votes against.

13. The General Assembly was informed that, pursuant to paragraph 4, article 12 of the Communiqué on Corporate Governance numbered II-17.1 of the Capital Markets Board, the item 8 under the footnotes pertaining to the Financial Statements dated 31 December 2024 contains information regarding guarantees, pledges, mortgages, and sureties provided by our Company in favor of third persons for the purpose of running the Company's ordinary business activities, as well as regarding the income or gains generated and that there are no guarantees, pledges, mortgages and sureties given within such scope, as indicated under the said footnote item.
14. Pursuant to article 1.3.6 of the "Communiqué on Corporate Governance" numbered II-17.1 of the CMB, the shareholders were informed that no material transaction which might cause conflict of interests with the partnerships or subsidiaries thereof, and/or any transaction of commercial nature, which might fall within the scope of operations of the same partnerships or subsidiaries thereof either by themselves, or on behalf of another party, or within the scope of their participation in another partnership engaging with similar business operations as partners with unlimited responsibility was realized in 2024 by the shareholders holding the managerial control, the Board Members, managers having administrative responsibilities, and the spouses and relatives thereof (both by blood and marriage up to second degree).
15. It was unanimously resolved that the members of the Board be permitted for 2025 to engage in activities set out in Articles 395 and 396 of the Turkish Commercial Code as a result of 86,728,545.900 affirmative votes.

16. Wishes and opinions were requested from the attendees.

Tuncay Şimşek, one of the shareholders, took the floor again and reiterated his demand that a buyback program be announced promptly

Since there were no other issues to be discussed on the agenda, the Chairperson of the Meeting closed the meeting by thanking the General Assembly.

These minutes were drawn up and signed at the meeting venue at the end of the meeting.

30 April 2025

Annex-1: 2024 Profit Distribution Statement

MINISTERIAL REPRESENTATIVE

FEYYAZ BAL

CHAIRPERSON OF THE MEETING

NİL AKMAN YURTTAŞ

MINUTES CLERK

BEYZA BANU CAN

VOTE COLLECTOR

BETÜL AKTEKİN AYTAZ

ANNEX - 1 PROFIT DISTRIBUTION STATEMENT

ECZACIBAŞI YATIRIM HOLDİNG ORTAKLIĞI A.Ş. DIVIDEND DISTRIBUTION TABLE FOR 2024 (TL)			
1.	Paid-in/Issued Capital		105.000.000
2.	Total Legal Reserves (According to Legal Records)		21.000.000
Information on privileges in dividend distribution, if any, in the Articles of Association:			There are no preferred shares.
		Based on CMB Regulations	Based on Legal Records
3.	Current Period Profit	480.489.198	648.123.544
4.	Taxes Payable (-)	36.949.481	28.323.676
5.	Net Current Period Profit (=)	443.539.717	619.799.868
6.	Losses in Previous Years (-)	0	0
7.	Primary Legal Reserve (-)	0	0
8.	NET DISTRIBUTABLE CURRENT PERIOD PROFIT (=)	443.539.717	619.799.868
9.	Donations Made During The Year (+)	0	0
10.	Donation-Added Net Distributable Current Period Profit on which First Dividend is Calculated	443.539.717	619.799.868
11.	First Dividend to Shareholders		
	- Cash	44.353.972	5.250.000
	- Stock	0	0
	- Total	44.353.972	5.250.000
12.	Dividend Distributed to Owners of Privileged Shares	0	0
13.	Other Dividend Distributed		
	- To the Members of the Board of Directors	0	0
	- To the Employees	0	0
	- To Non-shareholders	0	0
14.	Dividend to Owners of Redeemed Shares	0	0
15.	Second Dividend to Shareholders	399.185.745	614.549.868
16.	Secondary Legal Reserves	0	0
17.	Statutory Reserves	0	0
18.	Special Reserves	0	0
19.	EXTRAORDINARY RESERVES	0	0
20.	Other Distributable Resources	256.460.283	80.200.132
	- Previous Year Profits	256.460.283	
	- Extraordinary Reserves	0	59.918.535
	-Private Funds with free distribution	0	20.281.597

INFORMATION ON DIVIDEND PER SHARE

	SHARE GROUP	TOTAL DIVIDEND AMOUNT		TOTAL DIVIDEND AMOUNT / NET DISTRIBUTABLE CURRENT PERIOD PROFIT RATIO (%)	DIVIDEND TO BE PAID FOR SHARE WITH PAR VALUE OF 1 TL	
		CASH (TL)	STOCK (TL)		NET (TL)	NET (%)
NET	-	595.000.000	0	134,15	5,67	566,67

The net values of dividends per gross share have been calculated with the assumption that the dividends are distributed to the full taxpayer real person shareholders and there is no earning that is subject to any exemption in the distribution, thus accepting the withholding rate at 15 % in accordance with the Presidential Decision dated 21/12/2024 and numbered 2024/9286.