

**MINUTES OF THE ORDINARY GENERAL ASSEMBLY MEETING OF KİMTEKS POLİÜRETAN SANAYİ VE TİCARET A.Ş., HELD ON
03.05.2023 FOR THE YEAR 2022**

The meeting was held on Wednesday, 03.05.2023 at 14:00, at the address of Emniyet Evleri Mah. Eski Büyükdere Cad. Sapphire Plaza No:1/4 Kat:39 Kağıthane/İstanbul, under the supervision of the Ministry Representative Emrah Gözeller, assigned on 02/05/2023 with the letter numbered 85008569.

It has been seen that the invitation and announcement regarding the meeting were handed out to the Group A shareholders on 28.03.2023, including the agenda as stipulated in the law and the articles of association; the Ordinary General Assembly meeting will be held with an announcement pursuant to Article 414 of the Turkish Commercial Code, the announcement regarding this was made on the 145th page of the Turkish Trade Registry Gazette No 10799, dated 28.03.2023, and the correction publication was announced on the 1488th page of the Gazette No 10809, dated 11.04.2023; the announcement was made on the official website of the Company (<https://kimpur.com/tr/>) on the Public Disclosure Platform (KAP) on 24.03.2023 and 12.04.2023, within the deadline, and the Electronic General Assembly was held over E-GKS and there was no objection to the Ordinary General Assembly meeting.

Based on the examination of the list of attendees, it has been observed that among 121.550.000 shares, which corresponds to 121.550.000 TL of the total capital of the Company; a total of 93.086.630 shares have been represented, 52.413.286 of which are in person (corresponding to 52.413.286 TL) and 40.673.344 of which are by proxy (corresponding to 40.673.344 TL); and thus, it has been determined that the meeting quorum stipulated in the Law and the Articles of Association has been achieved.

As per the 5th and 6th paragraphs of the 1527th Article of the Turkish Commercial Code, it has been determined that the Company has carried out the electronic general assembly preparations in accordance with the legal regulations. Damla MERMEROĞLU, who has "Central Registry Agency Electronic General Assembly System Certificate Specialization", has been appointed to use the electronic general assembly system.

AGENDA ITEMS:

Item 1 – The opening of the meeting was performed by the Deputy Chairman of the Board of Directors/General Manager, Mrs. Cavidan Karaca. Pursuant to the article, the formation of the Presidency of the Meeting was initiated. It was proposed to elect Mrs. Cavidan Karaca as the Chairman of the Meeting, Mrs. Reyhan Uzun as the clerk of the minutes and Mrs. Damla Mermeroğlu as the vote collector. This proposal was accepted unanimously of votes, with 93.086.630 affirmative and 0 negative votes.

Item 2 - As per the 2nd item of the Agenda, it was accepted unanimously/by majority of votes to authorize the Chairman of the Meeting to sign the minutes of the General Assembly meeting on behalf of the shareholders, with 93.086.630 affirmative and 0 negative votes.

Item 3 – As per the 3rd item of the Agenda, the Annual Report of the Board of Directors for the year 2022 was discussed and submitted for approval. In line with the proposal given, since the Board of Directors Activity Report for the year 2022, prepared by the Board of Directors of the Company for the year 2022 was submitted on the Public Disclosure Platform on 06.03.2023, on the official website of the Company (<https://kimpur.com/tr/>) on 24.03.2023 and in the general assembly documents on the E-GKS, for the examination of our shareholders, it has been accepted unanimously of votes not to read the report, with 93.086.630 affirmative and 0 negative votes. Negotiations were initiated on the Annual Report 2022. No one spoke for or against it. Voting for the Board of Directors Activity Report for 2022 was initiated. Following the voting, the Annual Report for 2022 was accepted unanimously of votes, with 93.086.630 affirmative and 0 negative votes.

Item 4 - As per the 4th item of the Agenda, the opinion and report of the Independent Auditing firm regarding the accounting period of 2022 were read and discussed. In line with the proposal given, since the Independent Audit Firm Report prepared by DRT Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. for the year 2022 was submitted on the Public Disclosure Platform on 06.03.2023, on the official website of the Company (<https://kimpur.com/tr/>) on 24.03.2023 and in the general assembly documents on the E-GKS, for the examination of our shareholders, it has been accepted unanimously of votes not to read the report and only to read the opinion of the independent auditor, with 93.086.630 affirmative and 0 negative votes. The auditor's

opinion included in the Independent Auditing Firm's Report was read by the Independent Auditor, Mr. Volkan Becerik at the General Assembly and negotiations were initiated.

Item 5 - As per 5th item of the Agenda, the financial statements for the 2022 accounting period were read, discussed and submitted for approval. In line with the proposal given, since the financial statements included in the Independent Audit Firm Report prepared by DRT Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. for the year 2022 were submitted on the Public Disclosure Platform on 06.03.2023, on the official website of the Company (<https://kimpur.com/tr/>) on 24.03.2023 and in the general assembly documents on the E-GKS, for the examination of our shareholders, it has been accepted unanimously/by majority of votes not to read all of the items in the financial statements, but to read the main items of the balance sheet and income statement, with 93.086.630 affirmative and 0 negative votes. The main items of the balance sheet and income statement for 2022 were read to the General Assembly by CFO Zafer Demirel. The financial statements were negotiated. No one spoke for or against it. As per the item, the voting of the 2022 financial statements was initiated. Following the voting, the financial statements were accepted unanimously of votes, with 93.086.630 affirmative and 0 negative votes.

Item 6 - As per the 6th item of the Agenda, it has been started to release the Members of the Board of Directors separately for the activities, transactions and accounts of the Company for the accounting period of 2022. Following the voting on the release of the members of the Board of Directors for the accounting period, activities and accounts of 2022, in which the Members of the Board of Directors did not vote for their release, each member of the Board of Directors was released unanimously of votes for their activities in the period of 2022, with 93.086.630 affirmative and 0 negative votes.

Item 7 - As per the 7th item of the agenda, the term of office of the members of the Board of Directors was determined and the independent members of the Board of Directors were elected. In line with the proposal given, it was accepted by majority of votes, with 93.060.050 affirmative and 26.580 negative votes, to elect Yuda Leon Mizrahi (T.R. ID No. ██████████), Cavidan Karaca (T.R. ID No. ██████████) and Isak Izi Mizrahi (T.R. ID No. ██████████) as the board memberships to serve for a period of 3 years and to elect Mehmet Mete Başol (T.R. ID No. ██████████) and Ömer Bakır (T.R. ID No. ██████████) as Independent Members of the Board of Directors, with the decision taken by our Board of Directors upon the recommendation of our Corporate Governance Committee, which evaluates the candidates, and with the CMB's letter dated 03/03/2023, no negative opinion was expressed about the Independent Board members.

Item 8 - As per the 8th item of the Agenda, the proposal of the Board of Directors on profit distribution for the 2022 accounting period was read, discussed and submitted for approval. Within the framework of Article 13 of the Company's Articles of Association for 2022 and the profit distribution policy of the Company, the distribution as specified in the attached Profit Distribution Table and the distribution of profits to be made in cash starting from 14.07.2023 and the distribution to the shareholders of the company in proportion to their shares, was accepted unanimously of votes, with 93.086.630 affirmative and 0 negative votes.

Item 9 - As per the 9th item of the Agenda, our General Manager Cavidan Karaca, informed about the payments made to the members of the Board of Directors and senior executives in the accounting period of 2022. Pursuant to the same item, following the negotiations on the attendance fees to be given to the Members of the Board of Directors in 2023, it was accepted by majority of votes, with 91.307.722 affirmative and 1.778.908 negative votes, to make the monthly gross monthly payment of 787.440,00 TL to the Members of the Board of Directors and the monthly total gross monthly 91.560,00 TL to the Independent Board Members.

Item 10 - As per the 10th item of the Agenda, our General Manager Mrs. Cavidan Karaca informed the shareholders about the donations and aids made in 2022. Pursuant to the same item, following the negotiations on the determination of the upper limit for donations and aids to be made in 2023, it was accepted unanimously of votes, with 93.086.630 affirmative and 0 negative votes, to determine the donation and aid limit as 6.000.000 TL.

Item 11 - DRT Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (Independent Audit Institution) with tax no 291 001 0976 and independent audit registry no 304099, located at address of Eski Büyükdere Caddesi Maslak mahallesi No:1 Maslak No:1 Plaza Maslak 34398 Sarıyer/Istanbul, which has been elected by our Company's Board of Directors for one year for the Accounting Period of 2023 was submitted for the approval of the General Assembly. Pursuant to the decision taken by our Company's Board of Directors at the meeting dated 23.03.2023 within the framework of the provisions of the TCC, it was accepted unanimously of votes, with 93.086.630 affirmative and 0 negative votes, to select the DRT Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş (Independent Audit Institution) to audit the financial reports of our Company for the 2023 accounting period and to carry out other activities within the scope of the relevant regulations in these laws.

Item 12- As per the 12th item of the Agenda, the shareholders were informed by our General Manager, Cavidan Karaca, about the income or benefits obtained by the Company through the guarantees, pledges, mortgages and sureties given in favor of third parties in 2022.

Item 13- As per the 13th item of the Agenda, it was accepted by majority of votes, with 93.086.629 affirmative and 1 negative votes, to authorize the shareholders holding the dominance of the Management, the Members of the Board of Directors, senior executives and their spouses and relatives by blood or marriage up to the second degree, by the General Assembly, in accordance with the Articles 395 and 396 of the Turkish Commercial Code and in line with the Corporate Governance Communiqué of the Capital Markets Board. As per the same item, our General Manager Cavidan Karaca informed the shareholders about the transactions carried out within this scope in 2022.

Item 14- As per the 14th item of the Agenda, the General Manager, Cavidan Karaca, informed the General Assembly about the transactions with related parties in 2022 as per the decision of the Capital Markets Board.

Item 15- The wishes were expressed by the members.

Yunus Emre Duygu: We request the financial calendar to be announced at the end of the quarters. Was the net profit for the 4th quarter of 2022 realized at the level you expected? Can we get information about the 30 December share transfer?

Gürkan Özcan also took the floor and requested information on the transfer of shares.

Answer: We will consider your suggestion regarding the financial calendar.

Investments continue in the company, we are the industry leader, and we share the developments with the public in a transparent manner.

Significant growth was achieved in terms of gross and operational profitability in the 4th quarter; however, net profit was limited due to the exchange rate effect in this period when the exchange rates did not move much.

Based on the questions that followed, information was given regarding the share transfer dated December 30, for which a Special Case Statement was made before.

Yunus Emre Duygu: Can you please evaluate the Russian market?

Answer: We sell in a product group that is not subject to sanctions, we are realizing the opportunities in the market.

Yunus Emre Duygu: Can you inform us about the Düzce factory?

Answer: After the Düzce earthquake, concrete pouring permission was not given for 50 days, there was a shift in plans regarding this delay. Machines were moved to the factory, natural gas was connected, we intend to start the first phase production at the end of May.

Gürkan Özcan: Did you take the earthquake into consideration during the construction of the Düzce factory?

Answer: We have a 130kt capacity facility in Gebze, and we have a new investment in Düzce. Factories are built in a safer structure than buildings, and our factories are completely earthquake resistant. We also bought the land next to the Düzce factory; there is no risk in the sustainability of production and sales.

We also continue to work on other sustainability issues, and we received an award in this regard at the carbon summit yesterday.

The General Assembly was terminated at 15:10 by the Chairman of the Meeting, since there was no other item to be discussed on the agenda and there were no partners who objected to the decisions taken.

**CHAIRMAN OF MEETING
CAVIDAN KARACA**

**CLERK OF MINUTES
REYHAN UZUN**

**VOTE COLLECTOR
DAMLAMER MERMEROĞLU**

**MINISTRY REPRESENTATIVE
EMRAH GÖZELLER**

01.01.2022-31.12.2022 PROFIT DISTRIBUTION PROPOSAL FOR THE ACCOUNTING PERIOD

PROFIT DISTRIBUTION TABLE						
Kimteks Poliüretan San. Ve Tic. A.Ş. Dividend Distribution Table for 2022 (TL)						
1. Paid in/Issued Capital					121.550.000	
2. General Legal Reserve (Based on Legal Records)					30.047.262,99	
information on the said privilege, in case of any privilege in profit distribution pursuant to the Articles of Association,					None.	
			Based on CMB		Based on Legal Records	
3.	Profit for the Period		549.375.780,00		497.869.083,50	
3A.	Profit for the Period (Minority Share)		-688.295,00		0,00	
4.	Tax Income / (Expense)		48.673.969,00		0,00	
5.	Net Profit for the Period (=)		597.361.454,00		497.869.083,50	
6.	Previous Year's Losses (-)		0,00		0,00	
7.	General Legal Reserves (1st Order)		0,00		0,00	
7A.	2% of R&D Discount (Investment will be made in incubation centers and or venture capital that will remain in the company)		543.355,08		543.355,08	
8.	NET DISTRIBUTABLE PROFIT FOR THE PERIOD (=)		596.818.098,92		497.325.728,42	
9.	Donations During the Year (+)		294.416,50		0,00	
10.	Net Distributable Profit for the Period Added on Donations		597.112.515,42		497.325.728,42	
11.	First Dividend to Partners		298.556.257,71		298.556.257,71	
	- Cash		298.556.257,71		298.556.257,71	
	- Free		0,00		0,00	
	- Total		0,00		0,00	
12.	Dividend Distributed to Privileged Shareholders		0,00		0,00	
13.	Other Dividend Distributed					
	- To the Members of the Board of Directors,					
	- To the Employees		0,00		0,00	
	- To Persons Other than Shareholders					
14.	Dividend Distributed to Redeemed Share Holders		0,00		0,00	
15.	Second Dividend to Partners		0,00		0,00	
16.	General Legal Reserves (2nd Order)		29.247.875,77		29.247.875,77	
17.	Statuary Reserves		0,00		0,00	
18.	Special Reserves		0,00		0,00	
19.	EXCESS RESERVES		269.013.965,44		169.521.594,94	
20.	Other Assets Envisioned to be Distributed		0,00		0,00	
DIVIDEND RATIOS TABLE						
	GROUP	TOTAL PROFIT DISTRIBUTED SHARE		TOTAL DISTRIBUTED ADVANCE DIVIDEND / NET DISTRIBUTABLE PROFIT FOR THE PERIOD	NOMINAL VALUE OF 1 TL PROFIT CORRESPONDING TO SHARE SHARE	
		CASH (TL)	FREE (TL)	RATE (%)	AMOUNT (TL)	RATE (%)
GROSS	A	81.055.997,57	0	50%	2,4562	245,624
	B	217.500.260,14	0	50%	2,4562	245,624
	TOTAL	298.556.257,71	0	50%	2,4562	245,624
NET	A	72.950.397,81	0	45%	2,2106	221,062
	B	195.750.234,13	0	45%	2,2106	221,062
	TOTAL	268.700.631,94	0	45%	2,2106	221,062