POLİSAN HOLDİNG A.Ş.
Material Event Disclosure
28 April 2025

Ordinary General Assembly Meeting resolutions

The meeting minutes and the list of attendees for the 2024 Ordinary General Assembly meeting held on April 28, 2025 are presented in the attachment.

This statement has been translated into English for informative purposes. In case of a discrepancy between the Turkish and the English versions of this disclosure, the Turkish version shall prevail.

We proclaim that our above disclosure is in conformity with the principles set down in "Material Events Communiqué" of Capital Markets Board, and it fully reflects all information coming to our knowledge on the subject matter thereof, and it is in conformity with our books, records and documents, and all reasonable efforts have been shown by our Company in order to obtain all information fully and accurately about the subject matter thereof, and we're personally liable for the disclosures.

About Polisan Holding

Polisan Holding A.Ş., a long-established Turkish conglomerate, traces its roots back to 1956. Starting in textiles, the Bitlis Family's ventures have branched out over time, encompassing chemicals, port management, paint, and real estate. In 2000, the family's investments consolidated under the banner of Polisan Holding A.Ş., streamlining operations and fostering cross-company collaboration.
Today, Polisan Holding employs 1,100 across its paint, port, and chemical businesses, boasts global partnerships with giants like Dow Chemical and Kansai Paint, six international investments including Greece, and a strategic real estate portfolio. For more information about Polisan Holding, a publicly traded company on Borsa Istanbul, visit www.polisanholding.com .

Contact Investor Relations

Tolga Üzümcü
CFO
investorrelations@polisanholding.com.tr

Banu Çamlıtepe
Investor Relations & Corp. Comm. Manager
investorrelations@polisanholding.com.tr

POLİSAN HOLDİNG A.Ş.

MINUTES OF THE 2024 FISCAL YEAR

ORDINARY GENERAL ASSEMBLY MEETING HELD ON APRIL 28, 2025

The Ordinary General Assembly Meeting of Polisan Holding Anonim Şirketi for the 2024 fiscal year was held on Monday, April 28, 2025, at 10:00 a.m., at Dilovası Organize Sanayi Bölgesi, 1. Kısım, Liman Caddesi, No:7, Dilovası-KOCAELİ, under the supervision of the Ministry Representative Ms. Sultan KURBANOĞLU, who was appointed pursuant to the letter of Kocaeli Valiliği Ticaret İl Müdürlüğü dated April 22, 2025 and numbered 108469061.

The invitation to the meeting, including the agenda, was duly made within the legal period in accordance with the Turkish Commercial Code, the Capital Markets Law, and the Articles of Association. It was announced on March 26, 2025, via the Public Disclosure Platform (KAP), the Electronic General Assembly System (e-GKS) of Merkezi Kayıt Kuruluşu (MKK), the e-şirket Portal of Merkezi Kayıt Kuruluşu A.Ş., the Company's corporate website (www.polisanholding.com.tr), and was published in the Turkish Trade Registry Gazette dated March 28, 2025, Issue No. 1227, at least three weeks prior to the meeting date, excluding the announcement and meeting days.

Upon review of the List of attendees, it was determined that out of the Company's total capital of 758,500,000 TL, corresponding to 758,500,000 shares, 2,763,712 shares corresponding to a capital of 2,763,712 TL were represented **in person**, 486,242,327.9 shares corresponding to a capital of 486,242,327.9 TL **were represented by proxy**, and 18,213,156 shares corresponding to a capital of 18,213,156 TL were represented **by a depository representative**. Thus, a total of 507,219,195.9 shares corresponding to a capital of 507,219,195.9 TL were represented at the meeting, reaching both the minimum meeting quorum required by the Turkish Commercial Code and the Company's Articles of Association. It was also recorded that the Company's Board Members, Mr. Tayfun BAYAZIT, registered on behalf of Emin Bitlis Yönetim Danışmanlığı Limited Şirketi; Ms. Esra YAZICI, registered on behalf of Ertuğrul Bitlis Yönetim Danışmanlığı Limited Şirketi; Mr. Ali Tuğrul ALPACAR, registered on behalf of AFB Yönetim Danışmanlığı Limited Şirketi; and Mr. Onur KİPRİ, as well as Mr. **Baki ERDAL** representing PwC Independent Audit and Certified Public Accountancy Inc., which conducted the independent audit of the Company's consolidated financial statements for 2024, were present at the meeting. Additionally, it was noted that Ms. **Zeynep Berin MANAVGAT** was appointed to manage the Electronic General Assembly System, and it was confirmed and stated by the Ministry Representative that the Company's preparations for the Electronic General Assembly were carried out in compliance with the applicable legal regulations pursuant to Articles 1527/5 and 1527/6 of the Turkish Commercial Code. Following these confirmations, discussions on the meeting agenda commenced.

The meeting was simultaneously opened both physically and electronically by the Chairman of the Board of Directors, Mr. Tayfun BAYAZIT, and a moment of silence was observed. Mr. Tayfun BAYAZIT provided information regarding the voting procedure, stating that, in accordance with the applicable laws and the Company's General Assembly Internal Directive, voting on the agenda items would be conducted by an open show of hands for shareholders physically attending the meeting, without prejudice to the provisions regarding electronic voting. He further noted that shareholders intending to cast dissenting votes must verbally declare their opposition.

1. In accordance with the first item of the agenda, Ms. Nedime Hülya KEMAHLI was nominated for the Chairmanship of the Meeting through a proposal signed by Esra YAZICI on behalf of Company shareholder Mr. Ahmet Ertuğrul Bitlis. As there were no other candidates, the nomination was submitted to a vote, and as a result of the voting, As there were no other candidates, the nomination was submitted to a vote, and it was **UNANIMOUSLY** resolved to elect Ms. Nedime Hülya KEMAHLI as the Chairperson of the Meeting.

The Chair of the Meeting, Ms. **Nedime Hülya KEMAHLI**, appointed **Ms. Banu ÇAMLITEPE** as the Minutes Clerk and **Ms. Eser TAŞCI** as the Vote Collector.

2. The reading of the Board of Directors' Annual Report for the 2024 fiscal year, covering the accounting period of 01.01.2024–31.12.2024, was commenced. It was noted that the 2024 Board of Directors' Annual Report had been published on the Public Disclosure Platform (KAP) on 07/03/2025, on the Company's corporate website at www.polisanholding.com.tr, on the Electronic General Assembly System (EGKS) at least three weeks prior to the meeting, and had been made available for the shareholders' review at the Company headquarters and at the meeting venue prior to the meeting. Following the voting on the proposal made by the Chairperson of the Meeting to deem the 2024 Board of Directors' Annual Report as read in full, it was **UNANIMOUSLY** resolved to deem the 2024 Board of Directors' Annual Report as read..

The item was opened for discussion. No one took the floor.

3. The summary of the Independent Audit Firm's report regarding the 2024 fiscal year, covering the accounting period from 01.01.2024 to 31.12.2024, was read by **Mr. Baki ERDAL**, representing PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş., the firm that conducted the independent audit of the Company's 2024 consolidated financial statements.

4. It was stated that the balance sheet and income statement for the 2024 fiscal year, covering the accounting period from 01.01.2024 to 31.12.2024, had been published on the Public Disclosure Platform (KAP), on the Company's corporate website (www.polisanholding.com.tr), and on the Electronic General Assembly System (EGKS) at least three weeks prior to the meeting, and had been made available for shareholders' review at the Company headquarters and at the meeting venue. Following the voting on the proposal made by the Chairperson of the Meeting to deem the financial statements as read in full, it was UNANIMOUSLY resolved to deem the 2024 financial statements as read.

The item was opened for discussion. No one took the floor. The matter was submitted to a vote.

As a result of the voting, it was **UNANIMOUSLY** resolved to approve the financial statements for the 2024 fiscal year, covering the accounting period of 01.01.2024–31.12.2024.

5. In accordance with the fifth item of the agenda, the release of the members of the Board of Directors was addressed. The release of the Board Members was submitted to a vote. The Board Members did not exercise the voting rights attached to the shares they personally own during the release voting.

As a result of the voting, it was **UNANIMOUSLY** resolved to release, for their activities during the 2024 fiscal year (covering the accounting period of 01.01.2024–31.12.2024), the following members of the Board of Directors for the terms they served: Mr. Tayfun BAYAZIT, the real person registered on behalf of Emin Bitlis Yönetim Danışmanlığı Limited Şirketi, Ms. Esra YAZICI, the real person registered on behalf of Ertuğrul Bitlis Yönetim Danışmanlığı Limited Şirketi, Mr. Ali Tuğrul ALPACAR, the real person registered on behalf of AFB Yönetim Danışmanlığı Limited Şirketi, Mr. Bilal Cantekin DİNÇERLER, the real person registered on behalf of FNK Yönetim Danışmanlığı Limited Şirketi, Mr. Sedat Hamit ERATALAR, and Mr. Onur KİPRİ.

6. In accordance with the sixth item of the agenda, the Board of Directors' proposal dated 26.03.2025 regarding the distribution of profits for the 2024 fiscal year, covering the accounting period of 01.01.2024–31.12.2024, was read. The item was opened for discussion. No one took the floor. The proposal was submitted to a vote. As a result of the voting:

In line with the capital markets regulations, Article 30 of the Company's Articles of Association, and the Company's Dividend Distribution Policy, it was determined that according to the Company's standalone financial statements prepared in compliance with the Turkish Commercial Code ("TCC") and the Tax Procedure Law ("TPL") for the accounting period of 01.01.2024–31.12.2024, the net profit for the period amounted to TL 121,857,591.23. After setting aside a first legal reserve of TL 6,092,879.56 at the rate of 5% of the net profit, the "Net Distributable Profit for the Period" amounted to TL 115,764,711.67.

However, based on the independently audited consolidated financial statements prepared in accordance with Turkish Accounting Standards/Turkish Financial Reporting Standards ("TAS/TFRS") and pursuant to the provisions of the Communiqué on Principles Regarding Financial Reporting in Capital Markets (II-14.1), a net loss of TL 633,267,758 was recorded for the same period. Accordingly, since there is a net loss in the consolidated financial statements prepared in accordance with TAS/TFRS for the accounting period of 01.01.2024–31.12.2024, it was **UNANIMOUSLY** resolved not to distribute any dividends, and to transfer the net profit amount, remaining after setting aside the first legal reserve based on the financial statements prepared in accordance with TCC and TPL, to previous years' profits.

7. In accordance with the seventh item of the agenda, the Board of Directors' resolution dated 25/04/2025 regarding the selection of the Independent Audit Firm, in compliance with the Turkish Commercial Code, Capital Markets Board regulations, and the Public Oversight, Accounting and Auditing Standards Authority regulations, was read. The item was opened for discussion. No one took the floor. The matter was submitted to a vote. As a result of the voting:

It was resolved by **MAJORITY**, with 489,922,563.9 affirmative votes against 17,296,632 dissenting votes, to appoint PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş., located at Galataport İstanbul, Kılıçali Paşa, Meclis-i Mebusan Cd. No:8, 34433 Beyoğlu/İstanbul, and registered with the Istanbul Trade Registry under registration number 201465-14900, as the Independent Auditor for the Company's financial reports for the 01.01.2025–31.12.2025 fiscal period, to audit the financial statements in accordance with the principles set forth in the Turkish Commercial Code No. 6102 and the Capital Markets Law No. 6362, and to carry out other relevant activities within the scope of the applicable regulations of these laws.

Additionally, pursuant to the seventh item of the agenda, a proposal signed by Esra YAZICI on behalf of Company shareholder Mr. Ahmet Ertuğrul Bitlis was read. The item was opened for discussion. No one took the floor. The proposal was submitted to a vote. As a result of the voting:

It was resolved by **MAJORITY**, with 489,922,563.9 affirmative votes against 17,296,632 dissenting votes, to appoint KPMG Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş., located at Levent Mah. Meltem Sok. İş Kuleleri Sit. Kule 3 Blok No:14 İç Kapı:10 Beşiktaş/İstanbul, and registered with the Istanbul Trade Registry under registration number 480474-42805, which has declared its candidacy, to perform the mandatory sustainability assurance audits, within the framework of the Assurance Engagement Standards published by the Public Oversight, Accounting and Auditing Standards Authority, for the sustainability reports to be prepared in accordance with the Türkiye Sustainability Reporting Standards for the fiscal periods 01.01.2024–31.12.2024 and 01.01.2025–31.12.2025, which are complementary to the financial reports.

8. In accordance with the eighth item of the agenda, discussions commenced regarding the determination of the number of Board Members, the election of Board Members, and the determination of their terms of office. The Board of Directors' resolution dated 03.02.2025 and numbered 2025/2, regarding the election of independent Board Members, was read through a proposal signed by Esra YAZICI on behalf of Company shareholder Mr. Ertuğrul Bitlis and submitted to the Chairperson of the Meeting. The Board of Directors' resolution and the shareholder proposal were jointly submitted to a vote. The shareholders were informed that, within the framework of the capital markets regulations and the Group 1 company obligations applicable to the Company, no adverse opinion had been issued by the Capital Markets Board (CMB) regarding the independent Board Member candidates, as stated in the CMB's letter dated 17.02.2025 and numbered E.67942. The item was opened for discussion. No one took the floor and no other candidates were proposed. The Board of Directors' resolution and the proposal were submitted to a vote together. As a result of the voting:

It was resolved by **MAJORITY**, with 506,302,671.9 affirmative votes against 916,524 dissenting votes, to determine the number of Board Members as six (6), and to elect, for a term of one (1) year, in place of the members whose terms of office have expired, the following individuals whose candidacies were submitted:

As Board Members: Sn. Tayfun BAYAZIT, with T.R. ID No. *******, as the real person representative registered on behalf of Emin Bitlis Yönetim Danışmanlığı Limited Şirketi, Sn. Esra YAZICI, with T.R. ID No. *******, as the real person representative registered on behalf of Ertuğrul Bitlis Yönetim Danışmanlığı Limited Şirketi, Sn. Ali Tuğrul ALPACAR, with T.R. ID No. *******, as the real person representative registered on behalf of AFB Yönetim Danışmanlığı Limited Şirketi, Sn. Bilal Cantekin DİNÇERLER, with T.R. ID No. *******, as the real person representative registered on behalf of FNK Yönetim Danışmanlığı Limited Şirketi, and as Independent Board Members, who have submitted their declarations of independence and confirmed their acceptance of candidacy: Sn. Hamit Sedat ERATALAR, with T.R. ID No. *******, Sn. Onur KİPRİ, with T.R. ID No. *******.

9. In accordance with the ninth item of the agenda, discussions commenced regarding the determination of the remuneration for the Board Members. A proposal signed by Esra YAZICI on behalf of Company shareholder Mr. Ertuğrul Bitlis was submitted to the Chairperson of the Meeting and read aloud. No one else took the floor. As a result of the voting on the proposal: It was resolved by **MAJORITY**, with 489,006,039.9 affirmative votes against 18,213,156 dissenting votes, to pay each independent Board Member a gross monthly remuneration of TL 150,000, effective as of the date of the General Assembly and valid until the next Ordinary General Assembly Meeting, and not to pay any remuneration to the other Board Members.

10. The meeting proceeded to agenda item 10 regarding the briefing of the General Assembly on the amendment to the "*Remuneration Policy for Members of the Board of Directors and Executives with Administrative Responsibility*," revised by the Board of Directors within the framework of the Capital Markets Board's corporate governance regulations. Information was provided regarding the amendment made in accordance with the Turkish Commercial Code, capital markets legislation, and the Company's internal regulations, and shareholders were informed that the amended policy had been announced on the Company's corporate website.

11. The meeting proceeded to agenda item 11 regarding the briefing on the donations and charitable contributions made during the 2024 fiscal year and the discussion and resolution on the donation limit for the 2025 fiscal year. Shareholders were informed that, within the upper limit of TL 15,000,000 approved at the 2023 Ordinary General Assembly Meeting, the Company made total donations and charitable contributions amounting to TL 4,803,647 in 2024, primarily to educational institutions and organizations engaged in supporting education. The proposal signed by Ms. Esra YAZICI on behalf of Mr. Ertuğrul Bitlis regarding the upper limit for donations to be made during the 01.01.2025–31.12.2025 fiscal year was read. The agenda item was opened for discussion. No shareholders took the floor. As a result of the voting on the proposal:

In accordance with the capital markets regulations, the provisions of the Articles of Association, and the Donations Policy, it was resolved by **MAJORITY**, with 489,006,039.9 affirmative votes against 18,213,156 dissenting votes, to set the upper limit for donations to be made by the Company during the 01.01.2025–31.12.2025 fiscal period at TL 21,000,000.

12. The meeting proceeded to agenda item 12 regarding the briefing of the General Assembly on the transactions conducted by shareholders holding management control, members of the Board of Directors, executives with administrative responsibility, and their spouses and relatives by blood and marriage up to the second degree, within the scope of Corporate Governance Principle 1.3.6 set forth in the annex to the Capital Markets Board's Communiqué on Corporate Governance (II-17.1).

Based on the responses received to the Company's routine information request, shareholders were informed that, within the framework of the said Corporate Governance Principle, the members of the Board of Directors, executives with administrative responsibility, and their relevant relatives, as defined by the applicable regulations, had not conducted any significant transactions with the Company or its subsidiaries.

Shareholders were also informed that disclosures regarding related party transactions had been included in the annual report.

13. The meeting proceeded to agenda item 13 regarding the discussion and resolution on granting authorization to the members of the Board of Directors to carry out, on their own behalf or on behalf of others, activities that fall within or outside the Company's line of business, and to become partners in companies engaged in such activities, in accordance with Articles 395 and 396 of the Turkish Commercial Code. Authorization for the members of the Board of Directors to carry out transactions within the scope of Article 395 titled "*Prohibition of Transactions with the Company and Borrowing from the Company*" and Article 396 titled "*Non-Compete Obligation*" of the Turkish Commercial Code was submitted to the approval of the shareholders. As a result of the voting: As a result of the voting, it was **UNANIMOUSLY** resolved to grant the authorization.

14. The meeting proceeded to agenda item 14 regarding the briefing of the General Assembly, within the framework of Capital Markets Board regulations, on the guarantees, pledges, mortgages, and sureties provided by the Company in favor of third parties, and the income or benefits obtained therefrom.

Shareholders were informed that all guarantees, pledges, mortgages, and sureties provided by the Company during the accounting period 01.01.2024–31.12.2024 had been disclosed in Note 17 to the financial statements dated 31.12.2024

15. Following the confirmation that the meeting quorum required under the Turkish Commercial Code was maintained throughout the meeting and that there were no objections raised against the resolutions adopted, as there were no further items to be discussed on the agenda, the meeting was adjourned..

This minutes document was signed at the meeting venue **28/04/2025** Time: 10:35 a.m..

Ministry Representative	**Chair of the Meeting**
Sultan KURBANOĞLU	**Nedime Hülya KEMAHLI**

Minutes Clerk	**Vote Collector**
Banu ÇAMLITEPE	**Eser TAŞCI**

POLİSAN HOLDİNG A.Ş.

28.04.2025 Ordinary General Assembly List of Participants

No	Shareholder	TCKN / VKN	Nationality	Address	Group	Nominal Value	Participation Way	Representation Type	the Representative	Representative's TCKN / VKN	Signature
1	ERHAN ÇETİN										
2	AHMET GİRGİN										
3	EMRAH ÇAKIR										
4	TAYFUN BAYAZIT										
5	MELDA BİTLİS										
6	MEHMET EMİN BİTLİS										
7	FATMA NİLGÜN KASRAT										
8	BURCU BİTLİS ÖZKUN										
9	ALATTİN BİTLİS										
10	AHMET ERTUĞRUL BİTLİS										
11	AHMET FAİK BİTLİS										
12	ERHAN AKKUŞ										
13	VANGUARD INVESTMENT SERIES PLC-VANGUARD ESG EMERGING MARKETS ALL CAP EQUITY INDEX FUND										
14	VANGUARD FUNDS PLC-VANGUARD ESG EMERGING MARKETS ALL CAP UCITS ETF										
15	KEMAL EVİN										
16	VANGUARD FIDUCIARY TRUST COMPANY INSTITUTIONAL TOTAL INTERNATIONAL STOCK MARKET INDEX TRUST II										

	AMERICAN CENTURY ETF TRUST-AVANTIS RESPONSIBLE EMERGING
17	MARKETS EQUITY ETF
	STICHTING PGGM
18	DEPOSITARY
	DIMENSIONAL ETF TRUST- DIMENSIONAL EMERGING
19	CORE EQUITY MARKET ETF
	VANGUARD TOTAL
20	WORLDSTOCK INDEX FUND
	VANGUARD TOTAL INTERNATIONAL STOCK
21	INDEX FUND
	AMERICAN CENTURY ETF TRUST-AVANTIS EMERGING MARKETS
22	SMALL CAP EQUITY ETF
	VANGUARD ESG INTERNATIONAL STOCK
23	ETF
	AMERICAN CENTURY ETF TRUST-AVANTIS EMERGING MARKETS
24	EQUITY ETF
	VANGUARD FIDUCIARY TRUST COMPANY INSTITUTIONAL TOTAL INTERNATIONAL STOCK
25	MARKET INDEX TRUST

	LOS ANGELES CITY
	EMPLOYEES RETIREMENT
26	SYSTEM
	VANGUARD EMRG MKT
27	STOCK INDEX
	DIMENSIONAL
	EMERGINGMARKETS
28	VALUE FUND
	AMERICAN CENTURY ETF
	TRUST-AVANTIS
	EMERGING MARKETS
29	EQUITY FUND
	ALASKA PERMANENT FUND
30	CORPORATİON
	VANGUARD FTSE ALL
	WORLD EX US SMALL
31	CAPINDEX FUND
32	CENGİZ ERDOĞAN

Company's Capital	758.500.000
Minimum Meeting Quorum	
Shares represented in person	2.763.712
Shares represented by depository representatives	18.213.156
Shares represented by other proxies	486.242.327,9
Current Meeting Quorum	507.219.195,9

Board Members Chairman of the Meeting Ministry Representative Minutes Clerk Vote Collector

28 April 2025 10:23