

VAKIF FİNANSAL KİRALAMA ANONİM ŞİRKETİ MINUTES OF THE 2024 ANNUAL GENERAL MEETING HELD ON 30.04.2025

The Ordinary General Assembly Meeting of VAKIF FİNANSAL KİRALAMA ANONİM ŞİRKETİ for the year 2024 will be held on 30 April 2025, at 10:30 at the address 'İnkılap Mahallesi Dr. Adnan Büyükdeniz Caddesi No:7/B Ground Floor Conference Hall, Ümraniye, İstanbul,' under the supervision of the Ministry Representative, Mr. Demet BOZER, who was appointed by the Ministry of Trade, İstanbul Provincial Directorate of Trade, pursuant to its letter dated 30 April.

The notice of the meeting, as required by law and the articles of association, including the agenda, was published in the Turkish Trade Register Gazette on 03/04/2025, issue no. 11304, in accordance with Article 29/1 of the Capital Markets Law. It is understood that no objections have been raised by the shareholders regarding this matter, and that the notice was published on the Public Disclosure Platform on 28/03/2025, on the Electronic General Assembly System on 28/03/2025, and in accordance with the timeframes specified in the Turkish Commercial Code and the Capital Markets Law, It was noted that the members of the Board of Directors, Mr. Selçuk GÖKBAYRAK and Mr. Metin ÖZETCİ, and the representative of Güney Independent Audit and Public Accounting and Tax Consultancy Inc., Mr. Samet KARA, were present at the meeting.

According to the list of attendees, the company has a fully paid-up capital of 3,500,000,000.00 TL, corresponding to 3,500,000,000 shares, of which 4,556,490.803 shares were represented in person, 2,174,898. 390.11 shares by proxy, for a total of 2,179,454,880.913 shares present at the meeting, (2,178,778,604.913 physical shares and 676,276 electronic shares), thus confirming that the minimum quorum required by law and the articles of association was met. The meeting was opened by Mr. Metin ÖZETCİ, Member of the Board of Directors, and the agenda items were discussed.

1. The meeting proceeded to the first item on the agenda. Before proceeding to the agenda of the general assembly meeting, the Board Member and General Manager Metin ÖZETCİ invited everyone to observe a minute of silence in memory of Atatürk and our martyrs, followed by the recitation of the Turkish National Anthem. The opening speech was delivered by General Manager Metin ÖZETCİ.

A motion submitted by Ms. Merve YAVUZ, Representative of T. Vakıflar Bankası T.A.O., proposed that Mr. Metin ÖZETCİ was proposed and recommended for election. The motion was put to a vote, and in the subsequent ballot, the motion was approved by a majority vote of 4,556,490.803 negative votes against 2,174,898,390.110 positive votes, thereby electing the candidate. Fuat Kaymakçı, who participated in person, declared his opposition. The Meeting Chair also appointed Mr. Tezcan KUTLU as the Ballot Counter and Mr. Mehmet İlkey COŞKUN as the Minutes Secretary.

2. The meeting proceeded to the second item on the agenda. A motion submitted by Ms. Merve YAVUZ, representative of T. Vakıflar Bankası T.A.O., proposed that the 2024 Annual Activity Report of the Board of Directors be directly discussed, as it had been submitted to the shareholders for review twenty-one days prior to the General Assembly. The motion was put to a vote, In the subsequent vote, the motion was approved by a majority of 4,556,490,803 votes against and 2,174,898,390,110 votes in favour. The Board of Directors' Annual Activity Report for the year 2024 was discussed. No one took the floor.

3. The meeting proceeded to the third item on the agenda. The motion submitted by Ms. Merve YAVUZ, representative of T. Vakıflar Bankası T.A.O., proposed that, since the Independent Auditor's Report for the year 2024 had been submitted to the shareholders for review twenty-one days in advance, only the discussion section of the Independent Auditor's Report be read and the meeting proceed directly to deliberation. The motion was put to a vote, In the subsequent vote, the motion

was approved by a majority of 4,556,490.803 votes against 2,174,898.390.110 votes. The 'opinion' section of the Independent Auditor's Report was read. The Independent Auditor's Report was discussed. one took the floor.

4. The meeting proceeded to the fourth item on the agenda. The motion submitted by Ms. Merve YAVUZ, representative of T. Vakıflar Bankası T.A.O., proposed that the Financial Statements for the year 2024, which had been submitted to the shareholders for review twenty-one days in advance, be discussed directly without being read and put to a vote. The motion was put to a vote, and the results of the vote were as follows: 4,556, 490,803 votes against and 2,174,898,390.110 votes in favour, with a majority vote. As a result of the vote, the financial statements, balance sheet, and profit/loss statement for the year 2024 were approved by a majority vote with 4,556,490.803 negative votes and 2,174,898,390.110 positive votes.

5. The meeting proceeded to Item 5 on the agenda. Due to the resignation of Mr. Mustafa ERDİN, who has been serving as a Member of the Board of Directors and General Manager of our company, effective as of 29/11/2024, for reasons of retirement, the matter of electing Mr. Metin ÖZETCİ as General Manager and Member of the Board of Directors on 02/12/2024, subject to the approval of the first General Assembly to be held, and to complete the remaining term, and the resignation of Ms. Emine UYUMAZ, Deputy Chairperson of the Board of Directors of our company, due to retirement, and the election of Mr. Cem ÇUBUKÇU as Deputy Chairperson of the Board of Directors as of 03/12/2024, subject to the approval of the first General Assembly to be held, to complete the remaining term, were submitted for approval. Fuat Kaymakçı, who attended in person, took the floor. He stated that he was dissatisfied with the management of former General Manager Mustafa Erdin, that Mustafa Bey was not concerned with the share price but only with profitability, and that they were constantly subjected to unpaid work. Murat Çiftçi, who attended in person, took the floor. He stated that he was satisfied with the management change, particularly with the announcement of a financial package of 250,000,000.-EUR0 for the defence industry, and expressed his hope for continued success. The meeting chair stated that opinions and suggestions would be discussed in the 'wishes and recommendations' section. Following the vote, the appointments made by the Board of Directors in accordance with the Turkish Commercial Code were approved by a majority vote of 2,176,398,390.452 in favour and 3,056,490.461 against.

6. The meeting proceeded to Item 6 on the agenda. The agenda item regarding the discharge of the Board of Directors for the activities of 2024 was put to a vote by the Chair of the Meeting. As a result of the vote, the Board of Directors members were discharged with 3,056,490.461 negative votes and 2,176,398,390.452 positive votes regarding the activities of 2024. The Board of Directors members did not vote on their own discharge.

7. The meeting proceeded to Item 7 on the agenda. The matter of amending Article 6, titled 'Capital,' of the Company's Articles of Association was opened for discussion. As a result of the vote: Pursuant to the approval of the Capital Markets Board dated 03.01.2025 and numbered 29833736-110.04.04-65509, and the permission of the Ministry of Trade, General Directorate of Internal Trade dated 13.01.2025 and numbered 50035491-431. 02-00105012004 dated 13 January 2025, it was decided by a majority vote of 3,732,766,461 negative votes against 2,175,722,114,452 positive votes to amend the 'Capital' section of the Articles of Association in accordance with the attached (Appendix-1).

8. The meeting proceeded to Item 8 of the agenda. The Board of Directors read out the proposal regarding the distribution of profits in accordance with the profit distribution policy, as prepared and presented in the attached profit distribution table (Appendix-2), and the proposal was put to a vote. As a result of the vote, it was decided to allocate 82,611,750.00 TL, corresponding to 5% of the

Company's net profit for the year 2024 amounting to 1,652,235,000.00 TL, as the first statutory reserve, and to increase the capital by issuing 1,500,000. 000.00 TL from the remaining net distributable period profit be allocated to the capital by issuing shares without consideration, and 69,623,250.00 TL be allocated as extraordinary reserves, with 3,056,490.461 negative votes and 2,176,398. 390,452 votes in favour, with a majority vote, the decision was approved.

9. The meeting proceeded to the 9th item on the agenda. A motion was submitted by Ms. Merve YAVUZ, representative of T. Vakıflar Bankası T.A.O., proposing that the following individuals be appointed to the Board of Directors of the Company: Mr. Metin ÖZETCİ (General Manager – a natural member of the Board of Directors pursuant to the Company's Articles of Association), who was present at the meeting and verbally accepted the position, Mr. Hazım AKYOL, Mr. Cem ÇUBUKÇU, and Ms. Arzu SEYAN, who have submitted written statements accepting the position, were elected for a term of 1 (one) year. In accordance with the Corporate Governance Regulation of the Capital Markets Board, Mr. Affan Kemal SÖKMEN and Mr. Savaş Atanur KAZAZ, whose written statements confirming their acceptance of the position are on file, and Mr. Selçuk GOKBAYRAK, who was present at the meeting and verbally confirmed his acceptance of the position, for a term of one year, with 3,732,766.461 negative votes and 2,175,722,114.452 positive votes, the decision was approved by a majority vote.

10. The meeting proceeded to Item 10 on the agenda. The motion submitted by Ms. Merve YAVUZ, representative of T. Vakıflar Bankası T.A.O., was read aloud and put to a vote. As a result of the vote, it was decided that the monthly net salary of the Board of Directors members shall be set at 27,600 TL effective as of 1 January 2025, with payments to be made by the end of each month, and that all taxes and other legal deductions shall be borne by the Company. Additionally, any additional income tax and similar legal obligations arising from the Company's payment of salaries to Board of Directors members who receive salaries from multiple employers, in accordance with tax regulations, shall also be borne by the Company. The motion was approved by a majority vote of 3,732,766.461 against 2,175. 722,114.452 in favour, with a majority vote, it was decided.

11. The meeting proceeded to Item 11 on the agenda. The decision taken by our company on 28/03/2025 with the number 32 was read out and the proposal of the Board of Directors was put to a vote. As a result of the vote, the audit of the financial statements for the year 2025, along with Public Oversight, Accounting and Auditing Standards Authority, in accordance with the Turkey Sustainability Reporting Standards published by the Public Oversight, 490,461 votes against and 2,176,398,390.452 votes in favour, by a majority vote.

12. The meeting proceeded to Item 12 on the agenda. In accordance with the Capital Markets Board's Communiqué No. 11-17.1, the General Assembly has been informed about the remuneration principles for members of the Board of Directors and senior executives.

13. The meeting proceeded to Item 13 on the agenda. As a result of the vote, the Board of Directors was authorised to act on matters falling under Articles 395 and 396 of the Turkish Commercial Code, with 3,056,490.461 votes against and 2,176,398,390.452 votes in favour, by a majority vote. Shareholders were informed whether any transactions had taken place in 2024 under the aforementioned provisions. No transactions falling under the aforementioned provisions were carried out in 2024.

14. The meeting proceeded to Item 14 on the agenda. In accordance with the information provided pursuant to Article 1.3.10 of the Corporate Governance Principles, the General Assembly was informed that no donations or contributions were made by the Company during the period from 1 January 2024 to 31 December 2024.

15. The meeting proceeded to item 15 on the agenda. The partners who spoke in the section on listening to requests stated the following; Murat Çiftçi, who participated in his official capacity, stated that the company will increase its capital through paid-in and unpaid capital increases. He stated that the credit to be granted to the defence industry may or may not result in a paid-in capital increase, noted that leasing is conducted on an individual basis in Europe, and referred to it as a nascent sector. He inquired about share prices, profitability, and share buyback initiatives. He extended his best wishes for success to the company's employees. Fuat Kaymakçı, who attended in his official capacity, asked about the progress made on paid-in and unpaid capital increases and why no cash dividends were distributed. Meeting Chairman Metin Özetci stated that requests for the defence industry would be evaluated in terms of credit and that this did not mean the entire amount would be granted, that the package should not be linked to a capital increase, that the company management was not a factor in the formation of share prices, and that prices were determined by market conditions. With no further items on the agenda, the General Assembly Meeting was adjourned at 11:15 AM in both physical and electronic formats following the Chairman's closing remarks. These minutes were drawn up at the meeting venue following the meeting and signed.

30.04.2025/İSTANBUL

Ministry Representative
Demet BOZER

Chairman of the Meeting
Metin ÖZETCİ

Minute-taker
Mehmet İlkay ÇOŞKUN

Vote Collector
Tezcan KUTLU

| APPENDIX : 2 | | | |
|---|--|--|---------------------------------|
| VAKIF FİNANSAL KİRALAMA A.Ş. 2024 Profit Distribution Table (Full TL) | | | |
| 1. Paid-in/Paid-up Capital | | | 3.500.000.000.00 |
| 2. Total Legal Reserve (According to Legal Records) | | | 118.819.579.53 |
| If there is a preference in the distribution of profits in accordance with the articles of association, information regarding such preference | | | |
| | | According to the Capital Markets Board | According to Legal Records (LR) |
| 3. Period Profit | | 2.468.818.424.73 | 2.468.818.424.73 |
| 4. Taxes Payable (-) | | 816.583.424.73 | 816.583.424.73 |
| 5. Net Period Profit (=) (*) | | 1.652.235.000.00 | 1.652.235.000.00 |
| 6. Losses from Previous Years (-) | | 0 | 0 |
| 7. First Tier Legal Reserve (-) | | 82.611.750.00 | 82.611.750.00 |
| 8. NET DISTRIBUTABLE PERIOD PROFIT (=) | | 1.569.623.250.00 | 1.569.623.250.00 |
| 9. Donations made during the year (+) | | 0 | |
| 10. Net distributable period profit after adding donations to be included in the calculation of the | | 1.569.623.250.00 | |
| 11. First Dividend to Shareholders | | 1.500.000.000.00 | |
| -Cash | | 0 | |
| -Non-cash | | 1.500.000.000.00 | |
| -Total | | 1.500.000.000.00 | |
| 12. Dividend distributed to holders of preferred shares | | 0 | |
| 13. Dividend to employees | | 0 | |
| 14. (In accordance with Article 24 of the Articles of | | 0 | |
| 15. Dividend distributed to Beneficiary Certificate | | 0 | |
| 16. Second Dividend to Shareholders | | 0 | |
| 17. Second Tier Legal Reserve | | 0 | 0 |
| 18. Statutory Reserves | | 0 | 0 |
| 19. Special Reserves | | 69.623.250 | 69.623.250 |
| 20. Other Resources to be Distributed | | 0 | 0 |
| - Profit from Previous Years | | 0 | 0 |
| - Extraordinary Reserves | | 0 | 0 |
| - In accordance with the Law and Articles of Association | | 0 | 0 |
| Other Reserves to be Distributed | | 0 | 0 |

Information on the Dividend Payout Ratio (1)

DIVIDEND INFORMATION PER SHARE

| | GROUP | TOTAL DIVIDEND AMOUNT TL | 1 TL NOMINAL | |
|-------|-------|-----------------------------|----------------|-----------|
| | | | AMOUNT (TL) | RATIO (%) |
| GROSS | A | | | |
| | B | | | |
| | TOTAL | 1.500.000.000,00 | 0,42857 | 42,85714 |
| NET | A | | | |
| | B | | | |
| | TOTAL | 1.500.000.000,00 | 0,42857 | 42,85714 |

RATIO OF DISTRIBUTED PROFIT SHARE TO NET DISTRIBUTABLE PROFIT FOR THE PERIOD WITH DONATIONS ADDED

| | |
|---|---|
| Amount of profit distributed to partners TL | RATIO OF PROFIT SHARED WITH PARTNERS TO NET DISTRIBUTABLE PROFIT FOR THE PERIOD, INCLUDING DONATIONS (%) |
| 1.500.000.000,00 | 95,56 |

Ministry Representative
Demet BOZER

Chairman of the Meeting
Metin ÖZETCİ

Minute-taker
Mehmet İlkey ÇOŞKUN

Vote Collector
Tezcan KUTLU

APPENDIX:1

VAKIF FİNANSAL KİRALAMA A.Ş.

(COMPANY ARTICLES OF ASSOCIATION)

OLD VERSION

Capital

Article 6 - In accordance with the provisions of Law No. 6362, the Company has adopted the registered capital system and has been authorised to transition to this system by the Capital Markets Board of Turkey under its decision dated 12 December 1991, numbered 56/870. The company's registered capital is 2,000,000,000,-TL (two billion Turkish Lira), divided into 200,000,000,000 (two hundred billion) shares, each with a nominal value of 1 Kuruş. The company's issued capital is divided into 350,000,000,000 (three hundred and fifty billion) shares, each with a nominal value of 1 Kuruş, and amounts to 3,500,000,000,-TL (three billion five hundred million Turkish Lira). Of this capital, 2,000,000,000 TL (Two billion Turkish Lira) has been paid in cash, amounting to 1,259,190,173.51 TL (One billion two hundred fifty-nine million one hundred ninety thousand one hundred seventy-three Turkish Lira and fifty-one Kuruş). The remaining amount of 733,959. 826.49 TL (Seven hundred thirty-three million nine hundred fifty-nine thousand eight hundred twenty-six Turkish Lira and forty-nine Kuruş) of the remaining amount has been paid in cash, and 253,750.00 TL (Two hundred fifty-three thousand seven hundred fifty Turkish Lira) of the amount has been added to the capital in accordance with the revaluation provisions introduced by Article 298 of the Tax Procedure Law. , and the amount of 68,520.00 TL (Sixty-eight thousand five hundred and twenty Turkish Lira) is transferred to the capital from the capital reserve fund formed in accordance with the provisions of Article 298 of the Tax Procedure Law, and the amount of 733,637. 556.49 TL (Seven hundred thirty-three million six hundred forty-seven thousand five hundred fifty-six Turkish Lira and forty-nine Kuruş) is covered by the addition of the positive inflation differences of the paid-in capital to the capital, and the remaining 6. 850,000.00 TL (Six million eight hundred fifty thousand Turkish Lira) was covered by adding the positive inflation differences of the paid-in capital to the capital. The increased capital of 1,500,000,000.00 TL (One billion five hundred million Turkish Lira) was allocated as follows: 1,370. 934,895.01 TL (One billion three hundred seventy-four million nine hundred thirty-four thousand eight hundred ninety-five Turkish Lira and one Kuruş) of this amount has been covered from the 2023 profit, and the remaining 129, 065,104.99 TL (One hundred twenty-nine million sixty-five thousand one hundred four Turkish Lira and ninety-nine Kuruş) has been covered from extraordinary reserves. The shares issued in exchange for this amount added to the capital have been distributed to the Company's shareholders free of charge in proportion to their shares. The registered capital ceiling approval granted by the Capital Markets Board is valid for the years 2022-2026 (5 years). Even if the authorised registered capital ceiling is not reached by the end of 2026, in order for the Board of Directors to make a capital increase decision after 2026, it is mandatory to obtain authorisation from the General Assembly for a new period by obtaining permission from the Capital Markets Board for the previously authorised ceiling or a new ceiling amount. If such authorisation is not obtained, the Board of Directors may not increase the capital. The Board of Directors is authorised to increase the issued capital up to the authorised capital limit at any time it deems necessary in accordance with the provisions of the Capital Markets Law and other relevant legislation. Additionally, the Board of Directors is authorised to decide on the issuance of shares with preferential rights or at a value exceeding their nominal value, as well as on the restriction of shareholders' rights to subscribe to new shares. The nominal value of shares, which was previously 1,000.00 TL, has been changed to 1 Kuruş under the law amending the Turkish Commercial Code No. 5274. As a result of this change, the total number of shares has decreased, and 10 shares each with a nominal value of 1,000.00 TL have been issued in exchange for 1 share with a nominal value of 1 Kuruş. The rights arising from the shares held by the shareholders remain reserved. Shares representing the capital are recorded in accordance with the principles of registration..

Ministry Representative
Demet BOZER

Minute-taker
Mehmet İlkey ÇOŞKUN

New VERSION

Capital

Article 6 - In accordance with the provisions of Law No. 6362, the Company has adopted the registered capital system and has been authorised to transition to this system by the Capital Markets Board of Turkey under its decision dated 12 December 1991, No. 56/870. The company's registered capital is 10,000,000,000,-TL (Ten billion Turkish Lira), divided into 1,000,000,000,000 (One trillion) shares, each with a nominal value of 1 Kuruş. The company's issued capital is divided into 350,000,000,000 (Three hundred and fifty billion) shares with a nominal value of 1 Kuruş each, amounting to 3,500,000,000,-TL (Three billion five hundred million Turkish Lira). Of this capital, 2,000,000,000 TL (Two billion Turkish Lira) has been paid in cash, amounting to 1,259,190,173.51 TL (One billion two hundred fifty-nine million one hundred ninety thousand one hundred seventy-three Turkish Lira and fifty-one Kuruş). The remaining amount of 733,959. 826.49 TL (Seven hundred thirty-three million nine hundred fifty-nine thousand eight hundred twenty-six Turkish Lira and forty-nine Kuruş) of the remaining amount has been paid in cash, and 253,750.00 TL (Two hundred fifty-three thousand seven hundred fifty Turkish Lira) of the amount has been added to the capital in accordance with the revaluation provisions introduced by Article 298 of the Tax Procedure Law. , and the amount of 68,520.00 TL (Sixty-eight thousand five hundred and twenty Turkish Lira) is transferred to the capital from the capital reserve formed as a result of the increase in value, and the amount of 733,637. 556.49 TL (Seven hundred thirty-three million six hundred forty-seven thousand five hundred fifty-six Turkish Lira and forty-nine Kuruş) is transferred to capital through the addition of the positive inflation differences of paid-in capital from previous years and dividends, and the remaining 6. 850,000.00 TL (Six million eight hundred fifty thousand Turkish Lira) was covered by adding the positive inflation differences of the paid-in capital to the capital. The capital increased by 1,500,000,000.00 TL (One billion five hundred million Turkish Lira) this time was allocated as follows: 1,370. 934,895.01 TL (One billion three hundred seventy-four million nine hundred thirty-four thousand eight hundred ninety-five Turkish Lira and one Kuruş) of the increased capital of 1,500,000,000 TL (One billion five hundred million Turkish Lira) was covered by the positive inflation difference of the paid-in capital added to the capital. 065,104.99 TL (One hundred twenty-nine million sixty-five thousand one hundred four Turkish Lira and ninety-nine Kuruş) was covered from extraordinary reserves. The shares issued in exchange for this amount added to the capital were distributed to the Company's shareholders free of charge in proportion to their shares. The registered capital ceiling approval granted by the Capital Markets Board is valid for the years 2025-2029 (5 years). Even if the authorised registered capital ceiling is not reached by the end of 2029, in order for the Board of Directors to decide on a capital increase after 2029, it is mandatory to obtain authorisation from the General Assembly for a new period by obtaining approval from the Capital Markets Board for either the previously authorised ceiling or a new ceiling. If such authorisation is not obtained, the board of directors may not increase the capital. The board of directors is authorised to increase the registered capital up to the registered capital ceiling at any time it deems necessary in accordance with the provisions of the Capital Markets Law and other relevant legislation. Additionally, the Board of Directors is authorised to decide on the issuance of shares with preferential rights or at a value exceeding their nominal value, as well as on the restriction of shareholders' rights to subscribe to new shares. The nominal value of the shares, which was previously 1,000.00 TL, has been changed to 1 Kuruş under the law amending the Turkish Commercial Code No. 5274. As a result of this change, the total number of shares has decreased, and 10 shares with a nominal value of 1,000 TL each have been replaced with 10 shares with a nominal value of 1 Kuruş each. The rights arising from the shares held by the shareholders remain reserved. Shares representing the capital are recorded in accordance with the principles of registration.

Chairman of the Meeting
Metin ÖZETCİ

Vote Collector
Tezcan KUTLU