

**KAFEİN YAZILIM HİZMETLERİ TİCARET A.Ş.**  
**Minutes of 2023 Extraordinary General Assembly Meeting held on 25.06.2024**

In order to hold the Extraordinary General Assembly Meeting of Kafein Yazılım Hizmetleri Ticaret Anonim Şirketi for the year 2023, a meeting was held on 25.06.2024 at 13:00 at the address of Çifte Havuzlar Mah. Eski Londra Asfaltı Cad. Kuluçka Mrk. A2 Blok No:151/1B İç Kapı No: B01 Esenler İstanbul, which is the headquarters address of the Company, under the supervision of Ms. Neriman Yaman, the Ministry Representative assigned by the letters of İstanbul Provincial Directorate of Commerce dated 14.06.2024 and numbered E-90726394-431.03-00097963671.

As stipulated in the Law and Articles of Association and including the agenda, the call for the meeting was made in due time by being announced in the Turkish Trade Registry Gazette dated 22 May 2024 and numbered 11087, on the Company's website at www.kafein.com.tr on the Public Disclosure Platform (KAP) and on the Electronic General Assembly System (EGKS) of the Central Registry Agency. Pursuant to Article 29 of the Capital Markets Law, no registered letter was sent to our shareholders for the invitation to the General Assembly Meeting.

From the examination of the List of Attendants, it was seen that out of 4,987.731 shares corresponding to a total capital of 19,750.000 Turkish Liras, 23,793 shares were represented in person, 4.940.382 shares were represented by proxy, 23.356 shares were represented by an authorized representative and a total of 19.750.000 shares (183.333 of Group A, 183.333 of Group B and 19.383.334 of Group C in the company's MKK (central registry agency) records) were represented at the meeting. Thus, it is understood that the meeting quorum stipulated in the law and the articles of association is present.

It has been identified that Neval Önen, Deputy Chairman of the Board of Directors, Kenan Sübekci, Member of the Board of Directors, and Ayşe Karausta on behalf of the Independent Audit Company were present at the meeting. The meeting was opened physically and electronically by Neval Önen, Deputy Chairman of the Board of Directors, and the agenda was discussed.

1. A proposal was read to elect Neval Önen, Deputy Chairman of the Board of Directors, as the Chairman of the Meeting. As a result of the voting, it was unanimously decided to elect Neval Önen as the Chairman of the Meeting with 10,097,062 votes in favor and 23,793 votes against. Pursuant to Article 419 of the Turkish Commercial Code, the Meeting Chairman appointed Zehra Arslantaşlı as the secretary and İlker Çelikler as the vote collector and constituted the meeting chairmanship.

Bülent Balyemez, one of our shareholders, expressed his opinion: " Kafein management should explain the 100 million TL difference between the balance sheet and the profit submitted to the tax office, which is very important before the annual general assembly. As this situation was not known, our company lost 10% of its value in one day due to rumors of manipulation in the market. It is necessary to explain to the investors through KAP that this difference is due to the difference between the Tax Procedure Law and the international balance sheet calculation and that the money from this profit is still in cash.

Within the scope of the attached dissenting opinion, Ms. Ayşe Karausta took the floor on behalf of our Independent Audit Company and expressed her opinion on the following issue.

"The solo declarations submitted to the tax office are prepared in accordance with VUK (Tax Procedure Law) and the consolidated financial statements are prepared in accordance with UFRS (International Financial Reporting Standards). There are some technical differences between the two reporting formats. The index rates used in equity and inflation accounting are among the factors that make up this difference."

2. Annual Report for the year 2023 was put to vote and was accepted with a majority of votes as a result of 10,120,854 votes for and 1 vote against. The Annual Report prepared by the Company's Board of Directors was accepted with a majority of votes as a result of 10,120,854 votes for and 1 vote against.

**3.** The proposal to accept the Independent Audit Report issued by the Independent Audit Company for the fiscal year 2023 as read was put to vote and was accepted with a majority of votes as a result of 10,120,854 votes for and 1 vote against. The summary of the independent audit report was read by Ayşe Karausta on behalf of the Independent Audit Company. The Independent Audit Report prepared by Kavram Bağımsız Denetim ve Danışmanlık Anonim Şirketi was accepted with a majority of votes as a result of 10,120,854 votes in favor and 1 vote against.

**4.** The proposal to accept the Financial Statements of the Company for the fiscal year 2023 as read was put to the vote and was accepted with a majority of votes as a result of 10,120,854 votes for and 1 vote against. The Financial Statements were approved with a majority of votes as a result of 10,120,854 votes for and 1 vote against.

**5.** It was submitted for approval that the members of the Board of Directors be released separately from their accounts and activities for the year 2023. The members of the Board of Directors did not vote for their own release.

**5.1.** The release of Mr. Ali Cem Kalyoncu, Chairman of the Board of Directors, was put to the vote and was rejected with a majority of votes as a result of 23,793 reject votes against 23,356 votes in favor.

**5.2.** The release of Ms. Neval Önen, Deputy Chairman of the Board of Directors, was put to the vote and was accepted with a majority of votes as a result of 23,793 votes against 4,963,738 votes in favor.

**5.3.** The release of Mr. Kenan Sübekci, Member of the Board of Directors, was put to the vote and was accepted with a majority of votes as a result of 4,963,738 votes in favor and 23,793 votes against.

**5.4.** The release of Ms. Hatice Sevim Oral, Member of the Board of Directors, was put to the vote and was approved by majority of votes as a result of 4,963,738 votes in favor and 23,793 votes against.

**5.5.** The release of Mr. İbrahim Semih Arslanoğlu, Independent Member of the Board of Directors, was put to the vote and was approved by majority of votes as a result of 4,963,738 votes in favor and 23,793 votes against.

**5.6.** The release of Mr. Murat Ethem Sümer, Independent Member of the Board of Directors, was put to the vote and was accepted with a majority of votes as a result of 4,963,738 votes in favor and 23,793 votes against.

**6.** The proposal of the Board of Directors dated 08.05.2024 and numbered 13 regarding dividend distribution was accepted as is. It was decided to distribute TL 4,000,000 (gross) cash dividend and to start cash dividend distribution on 01.07.2024 with a majority of votes with 10,097,062 votes in favor and 23,793 votes against.

Bülent Balyemez, one of our shareholders, expressed his opinion: "I would like to leave a comment for objection. A) Our company's capital is too low and turnover is too high. Instead of dividend distribution, I request that the existing profit be added to the capital and distributed to the shareholders as bonus shares so that the company can operate more actively and efficiently."

Within the scope of the attached dissenting opinion, Ms. Zehra Arslantaşlı took the floor on behalf of our company and expressed her opinion on the following issue.

The senior management of our company is also aware of the fact that our company's current paid-in capital of TL 19,750,000 is low when evaluated under inflationary conditions. The opinions of the shareholders regarding capital increase are taken into consideration. The issue is being evaluated by the senior management and in case of any development, it will be shared with our investors via KAP (Public Disclosure Platform).

**7.** Pursuant to the Corporate Governance Principles, shareholders were informed within the framework of footnote 6 titled "related party disclosures" of our financial report that within the accounting period of 2023, 19,395,013 TL was paid to the Members of the Board of Directors and Senior Executives within the scope of wages and benefits provided to them.

**8.** Pursuant to Article 12.4 of the Corporate Governance Communiqué, shareholders were informed that there were no guarantees, pledges, mortgages and sureties given by our company in favor of third parties and no income or benefits obtained in 2023 within the framework of footnote 24 titled "provisions, contingent assets and liabilities" of our financial report.

9. Within the scope of our Company's Donation and Aid Policy, shareholders were informed on the following issues: In 2023, due to the earthquake disaster in our country, a donation of 25,000 TL was made to the AHBAP Association and 30,000 TL to the Association for Providing Services to Villages in the Central District of Düzce Province, totaling 55,000 TL. Setting an upper limit of 250,000 TL for the amount of donations and aids for 2024 was approved with a majority of votes as a result of 10,097,498 votes in favor and 23,357 votes against.

10. Within the scope of the Capital Markets Board's Corporate Governance Principle No. 1.3.6, shareholders were informed that there were no business and transactions carried out during the 2023 accounting period. The authorization of the members of the Board of Directors to carry out the transactions stipulated in Articles 395 and 396 of the Turkish Commercial Code was approved with a majority of votes as a result of 10,120,854 votes in favor and 1 vote against.

11. With the meeting of our Board of Directors dated 15.02.2023 and numbered 3, the following issues were decided: Due to the fact that our share values formed in Borsa Istanbul do not reflect the real performance of our company's activities, a buyback process will be initiated regarding our company's shares. The number of shares to be subject to repurchase will be maximum 300,000 shares, and the fund to be used for these transactions will be determined as maximum 10,000,000 TL to be covered from the internal resources of the company. The maximum period foreseen for the repurchase transaction will be determined as 30.06.2023. The repurchase transaction will be included in the agenda of the first general assembly meeting and submitted to the approval of the general assembly. Within the scope of the program, 49,600 shares were repurchased at an average price of 25.11 TL for a total consideration of 1,244,892 TL, all of which was covered from internal resources. With this transaction, with the addition of 49,600 (0.25%) shares added in the current period to the 117,000 repurchased shares owned in 2022, the total number of repurchased shares owned by our company reached 166,600 (0.84%) and the total amount of the resource allocated reached 3,367,789 TL. Our shareholders have been informed about these matters.

12. Since there were no further items on the agenda, the meeting was adjourned by the Chairman of the Meeting and the minutes of this meeting were prepared, read and signed at the meeting place and in the presence of the General Assembly.

**Date: 25.06.2024**

**MINISTRY REPRESENTATIVE**

**Neriman Yaman**

**MEETING CHAIRMAN**

**Neval Önen**

**SECRETARY VOTE COLLECTOR**

**Zehra Arslantaşı**

**İlker Çelikler**