AFYON ÇİMENTO SANAYİ TÜRK A.Ş.

BOARD OF DIRECTORS’ INTERIM ACTIVITY REPORT PREPARED PURSUANT TO COMMUNIQUÉ NO. II-14.1

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01 JANUARY – 30 JUNE 2026

DRT Bağımsız Denetim ve
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(CONVENIENCE TRANSLATION OF
<u>REVIEW REPORT ON COMPLIANCE OF INTERIM ACTIVITY REPORT ORIGINALLY ISSUED IN TURKISH)</u>

REVIEW REPORT ON COMPLIANCE OF INTERIM ACTIVITY REPORT

To the Board of Directors of Afyon Çimento Sanayi Türk A.Ş.,

We have been engaged to perform a review to determine whether the financial information included in the six-month interim activity report of Afyon Çimento Sanayi Türk A.Ş. (the "Company") as of 30 June 2026 is consistent with the reviewed condensed interim financial statements.

The six-month interim activity report is the responsibility of the Company's management. Our responsibility, as the independent auditor, is to express a conclusion on whether the financial information included in the six-month interim activity report is consistent with the condensed interim financial statements and the accompanying explanatory notes that were the subject of our limited review report dated 30 July 2026.

Our review has been conducted in accordance with Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity. Our engagement was limited to assessing whether the financial information included in the six-month interim activity report is consistent with the reviewed condensed interim financial statements and the accompanying explanatory notes. A review of interim financial information is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and, accordingly, does not provide assurance that we would become aware of all significant matters that might be identified in an audit. Consequently, we do not express an audit opinion.

Deloitte.

Based on our review, nothing has come to our attention that causes us to believe that the financial information included in the accompanying six-month interim activity report is not, in all material respects, consistent with the reviewed condensed interim financial statements and the accompanying explanatory notes.

DRT BAĞIMSIZ DENETİM VE SERBEST MUHASEBECİ MALİ MÜŞAVİRLİK A.Ş.
Member of **DELOITTE TOUCHE TOHMATSU LIMITED**

Volkan Becerik
Partner

Istanbul, 30 July 2026

AFYON ÇİMENTO SANAYİ TÜRK A.Ş.

BOARD OF DIRECTORS' INTERIM ACTIVITY REPORT
PREPARED PURSUANT TO COMMUNIQUÉ NO. II-14.1

1- GENERAL INFORMATION:

1.1- Reporting Period **:** 1 January – 30 June 2026

1.2- Trade Name **:** Afyon Çimento Sanayi Türk Anonim Şirketi

1.3- Trade Registry **:** Istanbul Trade Registry Office / No. 264584

1.4- MERSIS Number **:** 0008-0061-8050-0019

1.5- Head Office and Branches:

Head Office

Küçükbakkalköy Mahallesi Kayışdağı Caddesi No: 1/89 Ataşehir-İstanbul
Switchboard : (0216) 651 53 00
Fax : (0216) 651 14 15

Cement Plants

Afyon Plant

Halımoru Köyü Almacık Mevki Afyonkarahisar
Switchboard : (0272) 220 80 00 / 444 8 803
Fax : (0272) 214 72 09

1.6-Website: **www.afyoncimento.com**

1.7- Share Capital:

The Company is subject to the registered capital system. At its meeting on 6 January 2026, the Board of Directors resolved to amend Article 6 of the Company's Articles of Association to extend the validity period of the registered capital ceiling to cover 2026–2030 and increase the registered capital ceiling from TRY 800,000,000 to TRY 3,000,000,000.

The related applications were approved by the Capital Markets Board on 16 January 2026 and by the Directorate General of Domestic Trade of the Ministry of Trade on 29 January 2026. The amendment was subsequently approved by the shareholders at the 2025 Annual General Meeting held on 30 March 2026. The amendment to Article 6 was registered on 17 April 2026 and published in the Turkish Trade Registry Gazette No. 11567 dated 20 April 2026.

The Company's registered capital ceiling is TRY 3,000,000,000, and its issued and fully paid-in capital is TRY 400,000,000.

1.8-Shareholders Holding More Than 10% of the Share Capital:

As of 30 June 2026, the Company's shareholding structure is as follows:

SHAREHOLDER	SHAREHOLDING AMOUNT (TRY)	SHAREHOLDING (%)
Çimsa Çimento Sanayi ve Ticaret A.Ş.	203,999,999.80	51.00
Other	196,000,000.20	49.00
TOTAL	**400,000,000.00**	**100.00**

The Company's total share capital consists of 40,000,000,000 shares, each with a nominal value of TRY 0.01.

1.9-Board of Directors During the Reporting Period:

<u>Board of Directors:</u>

Umut ZENAR	Chairperson
Burak Turgut ORHUN	Vice Chairperson
Yeşim ÖZLALE ÖNEN	Member
Tolga Kaan DOĞANCIOĞLU	Member
Demet ÖZDEMİR	Independent Member
Yetik Kadri MERT	Independent Member

At the Board of Directors' meeting held on 30 December 2025, it was resolved to elect Umut Zenar as Chair and Burak Turgut Orhun as Deputy Chair of the Board of Directors, effective from 1 January 2026.

At the meeting held on the same date by the Board of Directors elected at the Company's 2025 Annual General Meeting on 30 March 2026, duties were allocated among the Board members, and Umut Zenar was re-elected as Chair and Burak Turgut Orhun as Deputy Chair of the Board of Directors.

As stipulated in the Company's Articles of Association, the Board of Directors consists of six members elected in accordance with the Turkish Commercial Code and the Capital Markets Law. Two of the members elected by the General Assembly are independent Board members.

The Chair and members of the Board of Directors have the duties and powers stipulated in the relevant provisions of the Capital Markets Law, the Turkish Commercial Code and the Company's Articles of Association.

1.10- Prohibition on Conducting Transactions with and Competing Against the Company

During the reporting period, the members of the Board of Directors did not engage in any transactions with the Company or activities competing with the Company within the scope of the authorization granted by the General Assembly.

1.11- Members of the Company's Senior Management:

Name	Position
Aydın KAYA	Plant Manager (until 22.07.2026)
Arif YAZAR	Plant Manager (effective 23.07.2026)

Aydın KAYA
Plant Manager (until 22.07.2026)

Aydın Kaya graduated from the Department of Chemical Engineering at Boğaziçi University in 2005. He completed his master's degree in Industrial Engineering – Engineering and Technology Management at Eskişehir Osmangazi University in 2006. He began his career at Akçansa, where he served as Production Engineer, Raw Materials Production Supervisor, Clinker Production Supervisor and Production Manager, respectively. He later served as General Manager at Kavçim Çimento San. ve Tic. A.Ş., Plant Manager at Saint-Gobain Interneter Yapı Kim. San. ve Tic. A.Ş. and Operations Director at Veolia Türkiye. Aydın Kaya served as Plant Manager at Afyon Çimento Sanayi Türk A.Ş. from 10 October 2022 until his departure from the Company on 22 July 2026.

Arif YAZAR
Plant Manager (effective 23.07.2026)

Arif Yazar graduated from the Department of Mechanical Engineering at Pamukkale University in 2009. He previously worked at Çukurova Makine İmalat A.Ş. as an Assembly Engineer and R&D Engineer. Beginning in August 2013, he held the positions of Maintenance Planning Engineer, Maintenance Planning Leader, Maintenance Planning Manager, and Process Development and Central Maintenance Manager, respectively. Effective 23 July 2026, he was appointed Plant Manager of Afyon Çimento Sanayi T.A.Ş.

1.12- Number of Employees:

As of 30 June 2026, the Company had 137 employees.

1.13- Privileged Shares and Voting Rights:

The Company has no privileged shares or privileged voting rights.

2- CORPORATE GOVERNANCE AND SUSTAINABILITY PRINCIPLES COMPLIANCE REPORT:

SECTION I- CORPORATE GOVERNANCE COMPLIANCE REPORT

Afyon Çimento Sanayi Türk A.Ş. (hereinafter referred to as the "Company") continues its efforts to comply with the Corporate Governance Principles issued by the Capital Markets Board. In this respect, the Company has completed its compliance efforts regarding the mandatory principles under the Corporate Governance Communiqué (II-17.1), which was published and entered into force on 3 January 2014, while efforts to comply with the non-mandatory provisions are ongoing.

The Company's corporate governance compliance reporting for the period from 1 January 2025 to 31 December 2025 was prepared in the form of the "Corporate Governance Compliance Report" ("CRF") and the "Corporate Governance Information Form" ("CGIF") in accordance with the Capital Markets Board's decision dated 10 January 2019 and numbered 2/49, and was published on the Public Disclosure Platform ("PDP"). The relevant disclosures are available under the "Corporate Governance" section at the following link: https://www.kap.org.tr/tr/sirket-bilgileri/ozet/833-afyon-cimento-sanayi-t-a-s .

SECTION II- SHAREHOLDERS

2.1. Investor Relations Department

The Company has assigned personnel responsible for organizing General Assembly meetings, facilitating the exercise of shareholders' rights, handling share transactions, and responding to shareholders' requests for information. The responsible personnel monitor capital markets regulations and manage shareholder relations. Their duties include carrying out capital increase procedures and shareholder-related transactions, making public disclosures in accordance with applicable legislation, and responding to shareholders' requests for information. Shareholders' questions regarding capital increases, dividend distributions, and participation in General Assembly meetings are answered in writing, verbally, or by e-mail, except where the requested information is confidential or constitutes a trade secret. The necessary arrangements have been made on the Company's website to enable investors to receive regular information on the Company's activities and access all relevant Company information. All written and verbal requests for information from investors were responded to in a timely manner. The duties of the unit are carried out by Özge Özcan Tosun under the supervision of Öktem Söylemez, who holds the Capital Market Activities Level 3 License No. 208683 and the Corporate Governance Rating License No. 701667. They may be contacted for further information via e-mail at o.soylemez@cimsa.com.tr or o.ozcan@cimsa.com.tr, or by telephone at +90 (216) 554 70 79 or +90 (216) 554 70 64.

The Company takes all necessary measures to ensure investor satisfaction. In 2025, nearly 20 shareholders contacted the unit regarding various matters, primarily operational developments, dividend payments, and the acquisition of Kratos. In 2026, six shareholders contacted the unit to obtain information on operational developments. All inquiries were answered verbally.

2.2. Exercise of Shareholders' Right to Obtain Information

Shareholders registered on the list of attendees at the General Assembly Meeting, as well as those who contact the Company by telephone or e-mail during the reporting period or visit the Company in person, are provided with information on financial and administrative matters upon request. All information required by shareholders is also published on the Company's website at **www.afyoncimento.com** and through material event disclosures on the Public Disclosure Platform at **www.kap.gov.tr**. Information is provided accurately, completely, promptly, and with due care. The Company's website is kept continuously up to date to enhance shareholders' access to information and enable them to exercise their rights effectively.

The appointment of a special auditor is not provided for as a right under the Company's Articles of Association. No request for the appointment of a special auditor was submitted to the Company during the reporting period. In addition to the internal audits conducted by the Internal Audit Department of Çimsa Çimento Sanayi ve Ticaret A.Ş., the Company is subject to an independent external audit in accordance with applicable legal requirements.

2.3. General Assembly Meetings

The Company calls General Assembly meetings in accordance with the Turkish Commercial Code, capital markets legislation and the Company's Articles of Association.

Article 1527 of the Turkish Commercial Code No. 6102, dated 13 January 2011, stipulates that electronic participation in the general assemblies of joint-stock companies, including submitting proposals, expressing opinions, and voting, has the same legal effect as physical participation and voting. It also requires listed companies to provide an electronic system for participation and voting at general assembly meetings.

To establish the procedures for implementing Article 1527 of the Turkish Commercial Code, the Ministry of Trade issued the "Regulation on General Assembly Meetings of Joint-Stock Companies Held Electronically" (the "Electronic General Assembly System Regulation"), which was published in the Official Gazette No. 28395 dated 28 August 2012. The "Communiqué on the Electronic General Assembly System Applicable to General Assemblies of Joint-Stock Companies," which sets out the procedures and principles governing the establishment and operation of the electronic general assembly system, including technical requirements and security criteria, was published in the Official Gazette No. 28396 dated 29 August 2012. Both regulations entered into force on 1 October 2012.

Pursuant to paragraph 3 of Article 5 of the Electronic General Assembly System Regulation, electronic participation in general assembly meetings of listed companies—including appointing proxies, submitting proposals, expressing opinions, and voting—is carried out through the Electronic General Assembly System (EGKS) provided by the Central Securities Depository of Türkiye (MKK).

Articles 415 and 417 of the Turkish Commercial Code also introduce important provisions concerning participation in the general assembly meetings of joint-stock companies whose shares are held in dematerialized form by the Central Securities Depository of Türkiye (MKK). Pursuant to Article 13 of the Capital Markets Law, the list of holders of dematerialized shares entitled to attend the General Assembly will be prepared based on the "Shareholders' List" obtained electronically from MKK through the Electronic General Assembly System (EGKS), in accordance with paragraph 1 of Article 417 of the Turkish Commercial Code. Individuals included in this list are only required to present their identity documents when attending the meeting in person, while representatives of legal entities are required to submit documents evidencing their authority to represent the relevant entity. Paragraph 4 of Article 415 of the Turkish Commercial Code stipulates that the right to attend and vote at the General Assembly cannot be made conditional upon obtaining a document proving share ownership or depositing share certificates in advance. Accordingly, the new Turkish Commercial Code has abolished the share-blocking system previously applied in the capital markets.

The notarized proxy appointment system remains available as an optional method. In addition, the Electronic General Assembly System Regulation has introduced the option to appoint a proxy electronically through the EGKS, providing significant benefits for General Assembly procedures. A proxy appointed electronically may attend the General Assembly either through the EGKS or in person. The shareholders' list obtained by the Company from the Central Securities Depository of Türkiye (MKK) through the EGKS will also include details of electronically appointed proxies, such as their names. A proxy appointed electronically through the EGKS is not required to submit a separate physical power of attorney.

The above-mentioned features and innovations introduced by the Electronic General Assembly System Regulation were first implemented at the 2012 Annual General Meeting held on 25 March 2013. These practices continued to be applied at the 2025 Annual General Meeting held on 30 March 2026. The quorum at the most recent General Assembly Meeting was 52.19%. The meeting resolutions were registered on 17 April 2026 and announced in the Turkish Trade Registry Gazette dated 20 April 2026. The results of the Annual General Meeting were made available to shareholders through the Public Disclosure Platform (PDP), the Company's website at www.afyoncimento.com, and the Company's page on the information portal of the Central Securities Depository of Türkiye (MKK).

Procedures for Convening General Assembly Meetings

General Assembly meetings are chaired by the Chair of the Board of Directors. In the Chair's absence, the Deputy Chair of the Board of Directors assumes this duty. If neither is present, the meeting chair is elected by a majority vote of the General Assembly.

The meeting chair appoints a minute clerk and, if deemed necessary, a vote collector, thereby forming the Meeting Presidency. The chair of the General Assembly Meeting is responsible for ensuring that the meeting is conducted in accordance with applicable legislation.

The financial statements and annual reports are made available at the Company's head office at least three weeks before the General Assembly Meeting. General Assembly meeting announcements are also made at least three weeks in advance.

Following the disclosure of the financial statements on the Public Disclosure Platform (PDP) and the publication of the Annual Report, all information and reports relating to the General Assembly agenda are promptly provided by mail, fax, or e-mail to shareholders upon request.

Shareholders have the right to ask questions and express their opinions at General Assembly meetings. The Meeting Presidency ensures that shareholders may exercise their right to ask questions, submit proposals concerning agenda items, and speak about their proposals in accordance with the applicable procedures. All relevant information and documentation—including the financial statements, independent auditor's report, profit distribution proposal, General Assembly agenda, shareholding structure, and Corporate Governance Compliance Report—are available on the Company's website.

The minutes and attendance lists of previous General Assembly meetings are available on the Company's website and at the Company's head office. These records are also available in the archives of the Turkish Trade Registry Gazette.

2.4. Voting Rights and Minority Rights

Each share carries one voting right at General Assembly meetings, and there are no privileges regarding voting rights. Voting rights are exercised in accordance with the provisions governing representation and voting at the General Assembly, as stipulated in Article 20 of the Company's Articles of Association. The Company complies with the Capital Markets Board's regulations on proxy voting. The Articles of Association do not contain any provisions on cumulative voting. Minority shareholders are not represented in the current management. The Company has no shareholders with which it has a cross-shareholding relationship that results in control over the Company's capital.

2.5. Dividend Rights

There are no privileges regarding participation in the Company's profits. Dividend distributions are carried out in accordance with the Capital Markets Board's regulations, subject to the approval of the General Assembly and within the applicable statutory periods.

The Dividend Distribution Policy is reviewed annually by the Board of Directors in light of economic conditions and is submitted to the General Assembly for information and approval. The proposed use of profit is reassessed each year by considering developments in domestic and international economic conditions, the Company's investment opportunities, and available financing resources, and is submitted to the Annual General Meeting for approval within the framework of the Dividend Distribution Policy.

Pursuant to the Company's Articles of Association, the principles governing dividend distribution are set out in Articles 24 and 25. Where a dividend distribution is approved, the payment is made within the statutory period.

2.6. Transfer of Shares

The transfer of shares is subject to the provisions of the Turkish Commercial Code. The Company's Articles of Association contain no provisions restricting the transfer of shares.

SECTION III- PUBLIC DISCLOSURE AND TRANSPARENCY

3.1. Company Website and Its Content

The Company's corporate website is **www.afyoncimento.com**.

The content of the website is developed in line with the Capital Markets Board's Corporate Governance Principles and users' needs. Individuals and institutions seeking information about the Company may access the relevant information through the website.

In accordance with the Capital Markets Board's Corporate Governance Communiqué (II-17.1), reports and documents for the past five years, which are also published on the Public Disclosure Platform, are available under the "Investor Relations" section of the Company's website as follows:

- Information Society Services
- Detailed corporate information, including basic Company information and the Articles of Association
- Financial information, including annual reports, financial statements, and accompanying notes
- General Assembly information, including meeting invitations, agendas, minutes, and a sample proxy form
- Shareholder information, including material event disclosures, the Corporate Governance Principles Compliance Report, Board committees, dividends distributed, the history of capital increases, the Donations and Aid Policy, Dividend Distribution Policy, Disclosure Policy, Remuneration Policy, and Anti-Bribery and Anti-Corruption Policy.

3.2. Annual Report

The Annual Report provides information on compliance with the mandatory principles under the "Corporate Governance Principles Compliance Report" section. The Company's efforts to comply with the non-mandatory principles are ongoing.

SECTION IV- STAKEHOLDERS

4.1. Informing Stakeholders

Stakeholders are defined as shareholders, employees, suppliers, customers, and other third parties that have a direct relationship with the Company. All stakeholders are informed about matters relevant to them through periodic disclosures and material event disclosures published on the Public Disclosure Platform (PDP), as required by applicable legislation. The Company also makes the necessary organizational arrangements, holds information meetings, and provides relevant disclosures. Shareholders are informed accurately, clearly, and simultaneously, except where the information is confidential or constitutes a trade secret. The Company's website provides detailed information on all relevant matters, enabling easy access to up-to-date information. The Company's corporate governance practices safeguard stakeholders' rights, whether regulated by legislation or not yet specifically regulated. The Company has established the necessary mechanisms through which stakeholders may report transactions that violate applicable legislation or ethical principles to the Corporate Governance Committee and the Audit Committee.

In line with its principles of public disclosure and transparency, the Company aims to provide stakeholders with timely, accurate, complete, understandable, and analysable information that is easily accessible at a low cost. All requests for information are duly evaluated, provided that the requested information does not constitute a trade secret. The Company has a Disclosure Policy prepared in accordance with the Capital Markets Board's Corporate Governance Principles. The policy was announced to the public through a material event disclosure and is available at **www.afyoncimento.com**. It was established and approved by the Board of Directors within the framework of the Capital Markets Board's Corporate Governance Principles. The Board of Directors is responsible for monitoring, overseeing, and developing Afyon Çimento Sanayi Türk A.Ş.'s public disclosure and information policy. Under this policy, the Company publicly discloses its independently audited six-month and annual financial statements, as well as its unaudited three-month and nine-month financial statements. Reports prepared in accordance with the Turkish Accounting Standards and Turkish Financial Reporting Standards ("TAS/TFRS") issued by the Public Oversight, Accounting and Auditing Standards Authority ("POA") are disclosed to the public within the deadlines specified by the Capital Markets Board.

4.2. Stakeholders' Participation in Management

Stakeholders' participation in administrative improvement initiatives and the processes through which they may actively express their opinions and provide feedback are managed in accordance with the Company's internal procedures. The Company has a system for monitoring sales and customer requests, communicating them to management, taking the necessary actions, and providing relevant feedback. Meetings are held with employees at least once a year to evaluate the previous year's activities, share the targets for the upcoming year, and obtain employee feedback.

4.3. Human Resources Policy

The Company has a Human Resources Policy in place. Within this framework, recruitment, career planning, employee development, and training policies are implemented in accordance with the Company's Personnel Regulations.

The Company's Human Resources Policy aims to:

- Develop and communicate policies that promote transparent and trust-based relationships between the Company and its employees.
- Attract candidates who are aligned with the Company's corporate culture and profile, while encouraging existing employees to embrace the Company's values.
- Provide employees with the necessary training to support their professional and personal development.
- Ensure the implementation and coordination of competency- and target-based performance management for white-collar employees and operate a remuneration system that rewards performance and competencies.
- Provide a healthy and safe working environment that is continuously monitored and improved, reflecting the importance the Company places on human life.
- Develop professional development plans and career paths based on employees' performance and competencies.

Under the Company's Performance Management System, employees are assigned measurable, time-bound, and achievable objectives at the beginning of each year. These objectives are determined during meetings attended by the employee and their manager. At year-end, each employee's performance is evaluated based on the achievement of their objectives and the success criteria established for their respective position. The evaluation results are shared with the employee by their line manager during a performance review meeting. Where a gap is identified between the requirements of an employee's role and their existing competencies and skills, an individual development plan is prepared. Employee performance is considered when identifying candidates for different positions within their career plans and also affects their remuneration. The Performance Management System aims to align the Company's objectives with employees' individual goals, improve corporate performance by supporting individual achievement, and evaluate each employee's contribution to the Company's objectives in a fair, systematic, and measurable manner. It also aims to identify employee expectations, strengthen employee engagement, and improve workforce productivity by creating a motivating working environment.

Matters concerning unionized employees covered by the collective bargaining agreement are managed under the Group Collective Bargaining Agreement currently in force. Therefore, no separate employee representative has been elected or appointed.

The Company conducts its activities in line with its Human Resources policies and safeguards the rights and working conditions of both white-collar and blue-collar employees, ensuring that they are not exposed to discrimination or mistreatment. No complaints were received in this regard during the reporting period.

4.4. Ethical Principles and Social Responsibility

As part of the Company's social initiatives for both the local community surrounding the plant and the wider public, activities are organized in line with corporate social responsibility and social impact criteria. No adverse notifications or complaints relating to environmental damage were received during the reporting period. All reports concerning the Company's activities, including environmental impact assessment reports, are available. Between 1 January and 30 June 2026, the Company made donations and charitable contributions amounting to TRY 106,250.

The Company carries out the necessary activities to promote compliance with and implementation of ethical principles, in line with the practices of its principal shareholder, Çimsa Çimento Sanayi ve Ticaret A.Ş. Generally accepted ethical principles are observed within the framework of applicable legislation, regulations, and practices. Any new arrangements are communicated to employees, stakeholders, and the public in accordance with the Company's Disclosure Policy.

The Company publicly discloses its ethical principles on its corporate website.

SECTION V- BOARD OF DIRECTORS

5.1. Structure and Composition of the Board of Directors

The Company's Board of Directors consists of six members in accordance with applicable legislation and the Company's Articles of Association. Two of the Board members elected by the General Assembly meet the independence criteria set out in the Corporate Governance Principles. The Board of Directors includes two female members.

Board of Directors:

Umut ZENAR	Chairperson
Burak Turgut ORHUN	Vice Chairperson
Yeşim ÖZLALE ÖNEN	Member
Tolga Kaan DOĞANCIOĞLU	Member
Demet ÖZDEMİR	Independent Member
Yetik Kadri MERT	Independent Member

Except for the rules and arrangements approved annually by the General Assembly, there are no restrictions on Board members holding positions outside the Company. Their appointments within group companies and other related matters are governed by the provisions of the Turkish Commercial Code. Pursuant to a General Assembly resolution, Board members have been authorized to carry out transactions falling within the scope of Articles 395 and 396 of the Turkish Commercial Code.

The independent Board members submitted their declarations of independence before the General Assembly Meeting and the election of the Board members.

As stipulated in the Company's Articles of Association, the Board of Directors consists of six members elected in accordance with the Turkish Commercial Code and the Capital Markets Law. Two of the members elected by the General Assembly are independent Board members.

AFYON ÇİMENTO SANAYİ TÜRK A.Ş.

BOARD OF DIRECTORS' INTERIM ACTIVITY REPORT PREPARED PURSUANT TO COMMUNIQUÉ NO. II-14.1

The Chair and members of the Board of Directors have the duties and powers stipulated in the relevant provisions of the Capital Markets Law, the Turkish Commercial Code, and the Company's Articles of Association.

Members of the Board of Directors

Umut ZENAR
Chairperson

Umut Zenar graduated from the Department of International Relations at Boğaziçi University and subsequently completed the Executive MBA program at the same university.

He began his professional career as a Business Development Specialist at Zorlu Holding in May 2003.

Mr. Zenar joined the Sabancı Group in December 2004. Until December 2016, he held various positions at Akçansa, including Sales and Marketing Specialist, Marketing and Sales Planning Manager, Strategy and Business Development Manager, and Strategy, Business Development and Marketing Manager. He subsequently served as Assistant General Manager for Sales and Marketing and as General Manager of Akçansa.

Between December 2016 and June 2018, he served as General Coordinator of the OYAK Cement, Concrete and Paper Group. He then served as General Manager of Akçansa from July 2018 to August 2020. Mr. Zenar was appointed General Manager of Çimsa Çimento A.Ş. effective 1 September 2020.

At the Board of Directors' meeting held on 30 December 2025, Mr. Zenar was elected Chair of the Board of Directors of Afyon Çimento, effective 1 January 2026.

Following an organizational restructuring at Sabancı Holding, Mr. Zenar was appointed President of Strategic Investments and Operations effective 1 January 2026. In addition to this role, he has continued to serve as Chair of the Board of Directors of Çimsa since the same date.

Burak Turgut ORHUN
Vice Chairperson

Burak Turgut Orhun holds a bachelor's degree in Economics from Boğaziçi University, an MSc in Finance from George Washington University, and an MBA from the Wharton School of the University of Pennsylvania.

He began his career as a Financial Planning and Analysis Specialist at Mercedes-Benz Türk A.Ş. Following his graduate studies, he held various management positions in the United States at Thomson Corporation (Reuters), Capital One Financial, and CadenceQuest, Inc., including Finance Manager, Director of Portfolio Management, Director of Corporate Development, and Deputy General Manager for Financial Affairs.

From 2009 to 2018, Mr. Orhun was responsible for all mergers and acquisitions and new investment projects across the OYAK Group. During this period, he served as General Manager of OYAK Girişim Danışmanlığı and OYAK Sermaye Yatırımları. He also held senior executive, executive board member, and board chair positions at the OYAK Group's domestic and international chemical and energy companies.

He joined Sabancı Holding as Strategy and Business Development Director on 3 September 2018 and subsequently served as President of Materials Technologies.

Mr. Orhun was elected as a member of the Board of Directors of Afyon Çimento Sanayi Türk A.Ş. on 23 March 2021 and served as Chair of the Board from 12 May 2021 to 31 December 2025. At the Board meeting held on 30 December 2025, he was elected Vice Chair of the Board, effective 1 January 2026.

Effective 1 January 2026, Mr. Orhun was appointed President of Strategic Investments at Sabancı Holding. In addition to this role, he serves as Chair of the Boards of Directors of Kordsa and Brisa and as Vice Chair of the Board of Directors of Çimsa.

Yeşim ÖZLALE ÖNEN (effective 30.03.2026)
Member

Yeşim Özlale Önen completed her secondary and high school education at İzmir American Collegiate Institute in 1993. She received her bachelor's degree in Psychology from Middle East Technical University in 1997 and her master's degree in Clinical Psychology in 1999. She is also an ICF-accredited executive coach.

Ms. Önen began her professional career as a Consultant at the Behavioral Sciences Institute in 1999. She joined Deloitte as a Senior Consultant in 2003 and worked there until 2005, providing human resources consulting services supported by her background in psychology. Between 2005 and 2007, she served as Project Manager at DDI Türkiye, managing human resources and organizational development projects.

Ms. Önen joined Sabancı Holding in 2007 and served as Group Human Resources Manager until 2011, playing an important role in shaping the Group's human resources strategies. She joined Korn Ferry as a Director in 2011 and served as Senior Client Partner from 2018 to 2023, leading various projects across Türkiye and the EMEA region.

She rejoined Sabancı Holding on 15 March 2023 as Group President of Human Resources and Sustainability. As part of this role, she also serves as the Group's Diversity, Equity and Inclusion Leader.

With extensive experience in human resources, organizational development, and leadership, Ms. Önen provides strategic contributions to corporate transformation processes. Effective 30 March 2026, she was elected as a member of the Boards of Directors of Çimsa Çimento Sanayi ve Ticaret A.Ş. and Afyon Çimento Sanayi Türk A.Ş.

Tolga Kaan DOĞANCIOĞLU (effective 30.03.2026)
Member

Tolga Kaan Doğancıoğlu graduated from Ankara Anatolian High School and the Department of Mechanical Engineering at Middle East Technical University. He completed his MBA at Koç University in 2004. Fluent in English and German, he has extensive experience in international business development and managing multicultural teams.

Mr. Doğancıoğlu began his professional career at ASELSAN in 1994. He subsequently held active roles in domestic and international projects at ENKA Teknik and Ford Otosan. In 2005, he founded the engineering and design company Hexagon Studio, where he served as General

Manager for 12 years. He joined the Sabancı Group in 2017 as a senior executive within the Industry Group and at Kordsa. Between 2020 and 2024, he served as CEO of TEMSA, leading the Company's transformation and strategic focus on electric and sustainable mobility solutions. Since 2024, Mr. Doğancıoğlu has led the global growth and investment strategies of Sabancı Climate Technologies, playing an active role particularly in developing US-based renewable energy and climate technology investments.

Mr. Doğancıoğlu is married and has two children. He actively participates in various international business organizations, including TÜSİAD, DTİK, DEİK, and the Turkish-American Business Council. Drawing on his experience in the industrial, automotive, and energy technology sectors, he provides strategic leadership in sustainability, mobility, and the energy transition.

Effective 1 January 2026, Mr. Doğancıoğlu was appointed President of Strategic Investments and Operations at the Sabancı Group. He also continues to serve as Chair and CEO of Sabancı Climate Technologies, Chair of the Board of Directors of TEMSA, and a member of the Board of Directors of Kordsa. Effective 30 March 2026, he was elected as a member of the Boards of Directors of Çimsa Çimento Sanayi ve Ticaret A.Ş. and Afyon Çimento Sanayi Türk A.Ş.

Demet ÖZDEMİR
Independent Member

Demet Özdemir holds a bachelor's degree in Business Administration from Middle East Technical University and a postgraduate diploma in International Finance from the London School of Economics.

Demet Özdemir began her career at Arthur Andersen. During her nearly 30-year career, including 15 years as a Senior Corporate Finance Partner at Ernst & Young (EY), she provided advisory services in mergers and acquisitions, initial public offerings, restructurings, and corporate finance.

As Private Equity Sector Leader and Corporate Finance Partner for EY Türkiye and the Central and Southeastern Europe region, she led projects across the financial services, energy and infrastructure, retail, consumer products, and services sectors. She also served as Growth Markets Leader for EY's EMEIA region, covering Europe, the Middle East, India, and Africa.

Demet Özdemir currently holds various independent board memberships, serves as a member of the Board of Directors of the British Chamber of Commerce in Türkiye, and serves as General Manager of BGN. She has also served as a Board member of the Women on Boards Association Türkiye and the Junior Achievement Foundation, a member of the EY Global Women in Business Advisory Board, and a member of the Steering Committees of the EY Women Fast Forward and Women3 Forum initiatives.

A former national skier, Demet Özdemir won Turkish championships between 1987 and 1991. She is married and has one son.

Demet Özdemir was elected as an Independent Board Member of Afyon Çimento Sanayi Türk A.Ş. at the Annual General Meeting held on 25 April 2024. Her declaration of independence is included in the Information Document relating to the 2025 Annual General Meeting held on 30 March 2026.

Yetik Kadri MERT
Independent Member

Yetik Kadri Mert holds a bachelor's degree in Mechanical Engineering from Middle East Technical University and an MBA in Finance from Fairleigh Dickinson University in the United States.

Mr. Mert began his professional career working on large-scale construction projects in various Middle Eastern countries. He subsequently served as Deputy General Manager at the Sümertaş Group of Companies and held management positions at Ortech in the United States, Çamsan A.Ş. in Ankara, and Doğan Group companies in Istanbul.

Mr. Mert joined the Sabancı Group as Strategic Planning and Business Development Director in 2003. In 2004, he was appointed General Manager of Enerjisa Üretim A.Ş. He joined Enerjisa Başkent EDAŞ as CEO in 2008 and was appointed CEO of Enerjisa Enerji A.Ş. in 2011.

Between 2016 and 2018, he served as CEO of STFA Yatırım Holding A.Ş. and as Chair and Vice Chair of the Boards of Directors of various group companies.

Mr. Mert has served as an Independent Board Member of Afyon Çimento Sanayi Türk A.Ş. since 23 March 2021.

His declaration of independence is included in the Information Document relating to the 2025 Annual General Meeting held on 30 March 2026.

5.2. Operating Principles of the Board of Directors

The principles governing Board meetings have been documented in writing. The subjects and agendas of Board resolutions are prepared in line with emerging requirements. The number of Board meetings may vary depending on the Company's needs; however, the Board is required to meet at least once every three months.

Board meetings are convened whenever necessary upon the written request of the Chair or any Board member. The meeting date and venue are determined by the Chair or, in the Chair's absence, by the Vice Chair or the Board of Directors. Meeting invitations are not subject to any specific form. The meeting and decision quorums stipulated under the Turkish Commercial Code apply.

The minutes of Board meetings are prepared, signed, and retained in accordance with the Turkish Commercial Code. During the first six months of 2026, the Board of Directors held 12 meetings and adopted 27 resolutions.

5.3. Number, Structure and Independence of the Committees Established within the Board of Directors

Under the Capital Markets Board's Corporate Governance Principles Communiqué, companies are required to establish an Audit Committee consisting of at least two members. The Audit Committee oversees the Company's accounting system, public disclosure of financial information, independent audit activities, and the functioning and effectiveness of the internal control system. It is also responsible for selecting the independent audit firm and overseeing its activities.

The Audit Committee reviews and assesses whether the annual and interim financial statements to be disclosed to the public comply with the accounting principles applied by the Company and whether they are accurate and fairly presented.

The Board of Directors appointed Independent Board Member Demet Özdemir as Chair and Independent Board Member Yetik Kadri Mert as a member of the Audit Committee. In accordance with the relevant Communiqué, the Audit Committee also monitors financial matters, reviews periodic financial statements and accompanying notes, and presents its opinions to the Board of Directors, taking into account the Independent Auditor's Report.

Within the scope of the Corporate Governance Principles, Independent Board Member Yetik Kadri Mert was appointed Chair of the Corporate Governance Committee, while Independent Board Member Demet Özdemir and Öktem Söylemez were appointed as members.

Independent Board Member Demet Özdemir was appointed Chair of the Early Detection of Risk Committee, while Yetik Kadri Mert was appointed as a member.

The members of the Audit Committee and the Corporate Governance Committee were selected to benefit from their international experience and expertise. Certain Board members serve on more than one committee due to the structure of the Board of Directors. Since separate Nomination and Remuneration Committees could not be established due to the Board's structure, the Corporate Governance Committee also performs the duties of these committees.

The committee charters setting out their meeting and operating principles have been approved and enacted by the Board of Directors. The Audit Committee and Corporate Governance Committee meet at least once every three months, while the Early Detection of Risk Committee meets once every two months.

The activities carried out by the committees in accordance with their respective responsibilities are reported to the Board of Directors. Where necessary, non-Board members with relevant expertise may also be appointed to the committees. The committees operate within their assigned responsibilities and submit recommendations to the Board of Directors; however, final decisions are made by the Board.

5.4. Risk Management and Internal Control Mechanism

The Company is audited by the Internal Audit Department of its parent company, Çimsa Çimento Sanayi ve Ticaret A.Ş.

Identifying and monitoring all potential risks that the Company may face form the basis of its risk management approach. Enterprise risk management practices are carried out in line with the risk management procedures and practices implemented by the Company's principal shareholder, Çimsa Çimento Sanayi ve Ticaret A.Ş. All potential risks are classified according to their priority and monitored by the Company's senior management and Board of Directors.

The Company uses SAP as its enterprise resource planning system. As the system operates centrally and online, it helps minimize human error and prevents data loss in the event of a disruption through its backup capabilities.

5.5. Strategic Objectives of the Company

The Company continues to grow by embracing sustainable growth principles and creating value for its stakeholders through world-class products, an environmentally responsible production facility, a commitment to service excellence, and an organizational structure in which corporate governance principles are carefully applied.

To achieve sustainable growth and operational excellence, the Company aims to maintain its performance improvement program effectively across all levels of the organization. The Company's strategic objectives are determined annually by the Board of Directors and cover a three-year period. Annual budgets are prepared and implemented in line with these objectives. The achievement of budget targets is regularly presented to the Board of Directors through budget-versus-actual analyses and comparisons with the corresponding periods of previous years.

<u>The Company's main strategic objectives are as follows:</u>

<u>Achieve operational excellence:</u> Set objectives for all functions across the value chain, including management, production, sales, and distribution; monitor these objectives through key performance indicators; continuously improve performance processes; establish a corporate information and data infrastructure; closely monitor cash flow under different scenarios and take the necessary measures; and manage all these activities through a disciplined systems-based approach.

<u>Maintain a customer- and market-oriented approach:</u> Place markets and customers at the center of the Company's activities, listen to and understand customer needs and expectations, create added value for all customers, and become their preferred business partner.

<u>Be a sustainable building materials company:</u> Effectively manage communication with all stakeholders, beginning with those most affected by the Company's social and environmental impacts, and create long-term value for both stakeholders and the Company.

<u>Grow sustainably:</u> Achieve sustainable growth in new and attractive markets that create synergies with existing operations, while planning and implementing actions to manage the Company's financial indebtedness.

5.6. Remuneration and Benefits

Whether remuneration is paid to the Chair and members of the Board of Directors is determined by the General Assembly. The Remuneration Policy was approved at the Annual General Meeting held on 3 March 2015. The policy has been disclosed to the public through the Investor Relations section of the Company's website and the Public Disclosure Platform, together with the General Assembly results. The Company does not apply any performance- or reward-based remuneration scheme for Board members.

During the reporting period, no loans or credit facilities were extended to any Board member or senior executive, no benefits in the form of loans were provided through third parties, and no guarantees or similar security were granted in their favor.

During the first six months of 2026, the total amount of attendance fees, salaries, bonuses, and other financial benefits provided to Board members and senior management was TRY

7,615,763. No cash allowance or per diem is paid to Board members or senior management for travel, accommodation, or representation expenses incurred during business trips.

SECTION VI – SUSTAINABILITY

6.1. Sustainability Approach

Afyon Çimento places sustainability principles focused on social, environmental, and governance matters, together with the holistic sustainability strategy developed with its controlling shareholder, Çimsa Çimento Sanayi ve Ticaret A.Ş., at the center of its activities throughout the entire value chain. The Company strives to comply with all local and international regulations relating to environmental excellence and climate change. It operates in accordance with ethical principles, respects human rights, promotes equality and diversity, and embraces an inclusive corporate culture.

Afyon Çimento shapes its sustainability strategy based on the priorities identified through its materiality assessment, which is updated in line with changing industry dynamics and long-term strategic objectives. The Company continues to monitor these priorities through the focus groups of the Sustainability Management Committee. Its new targets, progress toward existing targets, and roadmap for achieving its science-based emissions reduction target are disclosed in the relevant sections of the 2025 Integrated Annual Report, published on a consolidated basis with its controlling shareholder, Çimsa Çimento Sanayi ve Ticaret A.Ş.

The solar power plant at the Afyon Plant, with an installed capacity of 3.3 MW, continues to generate electricity. In addition, the Company plans to purchase International Renewable Energy Certificates (I-REC) for the Afyon Plant's electricity consumption in 2026. This is expected to increase the share of market-based renewable electricity and reduce Scope 2 emissions through the use of renewable electricity. The automated crane-fed waste feeding system continues to improve the use of alternative fuels, including biomass, waste tyres, and refuse-derived fuel, supporting Çimsa's efforts to reduce fuel-related CO_2 emissions.

While maintaining its position on Borsa Istanbul's Main Market, Afyon Çimento continues its efforts to retain its 2025 A List status in the "Climate Change" and "Water Security" assessments of the Carbon Disclosure Project (CDP), where it reports on a consolidated basis with its controlling shareholder, Çimsa Çimento Sanayi ve Ticaret A.Ş. This achievement reflects the strong strategies adopted by Afyon Çimento and its controlling shareholder in addressing climate change and managing water resources, as well as their transparent reporting approach and firm commitment to sustainable environmental targets.

Within the scope of compliance with the Turkish Sustainability Reporting Standards (TSRS), Afyon Çimento published its TSRS-compliant Sustainability Report for 2025. The report is available on the Company's corporate website at the following link: https://www.afyoncimento.com/wp-content/uploads/2026/03/Afyon-TSRS-Uyumlu-Surdurulebilirlik-2025-Final.pdf.

6.2. Compliance with the Sustainability Principles

As a subsidiary of Çimsa, Afyon Çimento aims to achieve full compliance with the environmental, social, and corporate governance principles set out in the Sustainability Principles Compliance Framework, which was introduced through the amendment dated 2 October 2020 to the Capital Markets Board's Corporate Governance Communiqué. As a result of the actions taken throughout the year, the Company achieved a high level of compliance.

Afyon Çimento continues its efforts in 2026 to further improve its compliance with the relevant principles, considering the interests of all stakeholders, particularly its shareholders.

According to the Company's 2025 report, Afyon Çimento achieved full compliance with 54 of the 56 non-mandatory principles under the Communiqué, while the remaining two principles were assessed as partially compliant. This result demonstrates the Company's strong sustainability-oriented approach across environmental, social, and governance matters.

The Sustainability Principles Compliance Framework, prepared by the Capital Markets Board and first implemented in 2020, introduced a sustainability compliance standard in Türkiye that is aligned with international standards. Afyon Çimento will continue its efforts to achieve full compliance with these principles across the Company.

Afyon Çimento's compliance with the Sustainability Principles in 2025 is summarized in the table below.

Type	**Yes**	**No**	**Partial**	**Not Applicable**
General	12	-	-	-
Environment	24	-	-	-
Social	16	-	2	-
Governance	2	-	-	-
Total	**54**	**-**	**2**	**-**

The 2025 Sustainability Principles Compliance Report, which presents the Company's compliance with the principles set out in the Capital Markets Board's Sustainability Principles Compliance Framework, is available at: https://www.afyoncimento.com/yatirimci-iliskileri/surdurulebilirlik-ilkelerine-uyum-raporu/

3- RESEARCH AND DEVELOPMENT ACTIVITIES OF THE COMPANY:

The Company has no research and development activities.

4-COMPANY OPERATIONS AND SIGNIFICANT DEVELOPMENTS:

4.1. Information on the Company's Investments;

During the first six months of 2026, the Company incurred capital expenditures of TRY 60,292,150 for machinery, equipment, and other fixed assets.

4.2. Information on the Company's Direct and Indirect Subsidiaries and Shareholding Ratios:

The Company has no direct or indirect subsidiaries or associates.

4.3. Information on the Company's Acquisition of Its Own Shares:

The Company did not acquire any of its own shares during the first six months of 2026.

4.4. Disclosures Regarding Special Audits and Public Authority Audits Conducted During the Reporting Period:

During the reporting period, the Company was not subject to any public authority audit or special audit other than the independent audit performed by the Company's independent auditor.

4.5. Lawsuits Filed Against the Company That May Affect Its Financial Position and Operations and Their Potential Outcomes:

As of 30 June 2026, the Company recognized a provision of TRY 2,810,334 for lawsuits considered likely to result in an unfavorable outcome, based on the opinions of its legal advisers.

4.6. Administrative or Judicial Sanctions Imposed on the Company and Board Members Due to Violations of Applicable Legislation

No administrative or judicial sanctions were imposed on the Company or its Board members due to any violation of applicable legislation between 1 January and 30 June 2026.

4.7. Assessment of the Achievement of Previously Established Targets and Implementation of General Assembly Resolutions:

During the first six months of 2026, production and sales volumes were in line with the targeted levels. The resolutions adopted at the Annual General Meeting held on 30 March 2026 were fully implemented.

Accordingly, the dividend distribution was completed on 1 April 2026 in line with the General Assembly resolution.

4.8. Information on Extraordinary General Assembly Meetings:

No Extraordinary General Assembly Meeting was held between 1 January and 30 June 2026.

4.9- Donations Made During the Reporting Period:

Between 1 January and 30 June 2026, the Company made donations amounting to TRY 106,250 as part of its corporate social responsibility activities.

4.10. Transactions with the Controlling Shareholder and Its Subsidiaries and Measures Taken or Refrained from in 2026

During the first six months of 2026, it was determined that, with respect to all transactions carried out with the controlling shareholder and its subsidiaries in 2026, adequate consideration was received for each transaction based on the circumstances and conditions known to the Board of Directors at the time the relevant transaction was carried out or the relevant measure was taken or refrained from. It was also determined that no measure taken or refrained from caused or could have caused any loss to the Company. Accordingly, no compensatory measure is required.

5-FINANCIAL POSITION:

5.1. Sales Information:

Information on the Company's sales for the periods 1 January–30 June 2026 and 1 January–30 June 2025 is presented comparatively below. Unless otherwise stated, all amounts are presented in Turkish lira ("TRY") based on the purchasing power of the Turkish lira as of 30 June 2026.

Net Sales (TRY)	30 June 2026	30 June 2025
Domestic Sales	2,188,715,654	1,905,283,104
International Sales	94,348,516	37,889,880

5.2. Selected Financial Ratios

Liquidity Ratios (%)	30 June 2026	31 December 2025
Current Ratio	2.01	2.43
Quick Ratio	1.50	1.99
Net Working Capital (TRY)	1,355,917,049	1,783,853,777

Leverage Ratios	30 June 2026	31 December 2025
Total Liabilities / Shareholders' Equity	0.17	0.15
Total Liabilities / Total Assets	0.15	0.13
Current Liabilities / Total Assets	0.14	0.12
Non-Current Liabilities / Total Assets	0.01	0.01
Shareholders' Equity / Total Assets	0.85	0.87
Profitability Ratios	**30 June 2026**	**30 June 2025**
Gross Profit Margin	0.14	0.11
Net Profit Margin	(0.093)	(0.004)
Return on Equity	(0.026)	(0.001)
Return on Total Assets	(0.022)	(0.001)

5.3. Information on the Company's Capital, Trade Payables and Financial Debt:

The Company's issued and fully paid-in share capital is TRY 400,000,000. The Company has no loss of capital.

The proceeds from the cash capital increase completed in 2020 were used to repay financial debt, significantly reducing the Company's total financial indebtedness.

The Board of Directors and senior management closely monitor all financial indicators and take the necessary measures to further strengthen the Company's financial position.

6-RISKS AND THE BOARD OF DIRECTORS' ASSESSMENT:

The Company is audited by the Internal Audit Department of its parent company, Çimsa Çimento Sanayi ve Ticaret A.Ş. identifying and monitoring all potential risks that the Company may face form the basis of its risk management approach. Enterprise risk management practices are carried out in line with the risk management procedures and practices implemented by the Company's principal shareholder, Çimsa Çimento Sanayi ve Ticaret A.Ş. All potential risks are classified according to their priority and monitored by the Company's senior management and Board of Directors.

The Early Detection of Risk Committee has been established in accordance with the Capital Markets Board's Corporate Governance Communiqué (II-17.1).

7-DEVELOPMENTS IN THE SECTOR AND KEY FACTORS AFFECTING THE SECTOR

With an annual production capacity of approximately 105 million tonnes, Türkiye is the largest cement producer in Europe and the fifth-largest globally. According to TÜRKÇİMENTO data, there are currently 56 integrated cement plants and 21 grinding facilities operating in Türkiye.

According to sector data published by TÜRKÇİMENTO, clinker production increased by 1.5% year-on-year to 25 million tonnes in the January–April 2026 period. Cement production declined by 2.4% year-on-year to approximately 24.7 million tonnes during the same period. Domestic cement sales decreased by 4.2% year-on-year to 19.8 million tonnes in the first four months of 2026. Cement exports increased by 3.9% year-on-year to 4.8 million tonnes, while clinker exports declined by 36.1% to 1.4 million tonnes.

8-SECTOR IN WHICH THE COMPANY OPERATES AND ITS POSITION IN THE SECTOR:

Afyon Çimento Sanayi Türk Anonim Şirketi (the "Company") was established in Afyonkarahisar in 1954 to produce and sell cement and invest in ancillary businesses related to its principal activities. Since 31 May 2012, the Company has been managed by its controlling shareholder, Çimsa Çimento Sanayi ve Ticaret A.Ş.

9-PRODUCTION FACILITIES:

Afyon Çimento was established in Afyonkarahisar on 24 March 1954 and commenced operations on 7 October 1957.

The investment to relocate the Company's cement plant outside the city and rebuild it with modern technologies in the Almacık area of Halımoru Village, Afyonkarahisar, was completed. The new plant commenced production and sales activities in April 2017. The Company has an annual production capacity of 1.5 million tonnes of grey clinker and 2.1 million tonnes of grey cement. Following the commencement of production and sales activities at the new plant, operations at the former cement plant were discontinued.

10-TYPE AND AMOUNT OF CAPITAL MARKET INSTRUMENTS ISSUED:

No capital market instruments have been issued.

11-REMUNERATION AND FRINGE BENEFITS PROVIDED TO EMPLOYEES:

White-collar employees who are not covered by the collective bargaining agreement receive an annual gross remuneration package consisting of 12 monthly gross salaries and bonus payments equivalent to four monthly gross salaries. As defined in the relevant Company procedures, fringe benefits such as life and private health insurance, a corporate mobile line, a mobile phone, and a company car may also be provided depending on the employee's job grade and position.

Blue-collar employees covered by the collective bargaining agreement receive an annual remuneration package consisting of 12 monthly gross salaries and bonus payments equivalent to four monthly gross salaries. In addition, social assistance is provided 12 times a year, together with shift premiums based on working conditions. Other social benefits may also be provided for events such as marriage, relocation, childbirth, and death under the applicable Collective Bargaining Agreement. Life insurance and private health insurance are provided to all blue-collar employees as fringe benefits.

12- COLLECTIVE BARGAINING AGREEMENT PRACTICES

The Group Collective Bargaining Agreement in force at the Afyon Cement Plant was concluded for a two-year period covering 1 January 2026–31 December 2027, following the agreement reached between the Cement Industry Employers' Association (ÇEİS) and the T. Çimse-İş Union.

13-AMENDMENTS TO THE ARTICLES OF ASSOCIATION DURING THE REPORTING PERIOD:

None.

14-SIGNIFICANT EVENTS AFTER THE END OF THE REPORTING PERIOD

None.