

Norm Holding Incorporated Internal Directive on Operating Principles and Procedures of the General Assembly

Objective and Scope

Article 1

(1) The purpose of this internal directive is to determine the working principles and procedures of the General Assembly of NORM Holding Incorporated within the framework of the Turkish Commercial Code, relevant legislation and the provisions of the Articles of Association. This Internal Directive covers all Ordinary and Extraordinary General Assembly meetings of NORM Holding Incorporated

Regulations and Basis

Article 2

(1) This Internal Directive has been prepared by the NORM Holding Board of Directors in accordance with the provisions of the Regulation on the Procedures and Principles of the General Assembly Meetings of Joint Stock Companies(AŞ) and the Representatives of the Ministry of Customs and Trade to Be Present in These Meetings.

Definitions

Article 3

(1)The following terms used in this Internal Directive have these corresponding meanings:

- a) Sitting: One-day meeting of the General Assembly,
- b) Law: Turkish Commercial Code No. 6102 dated 13/1/2011,
- c) MKK: Central Registry Agency
- d) Regulation: Regulation on the Procedures and Principles of General Assembly Meetings of Joint Stock Companies dated 09/10/2020, Capital Markets Board Corporate Governance Principles, Capital Market Board communiqués, policy decisions, announcements and regulations,
- e) Session: Each of the parts of each sitting that is interrupted by rest, lunch break and similar reasons
- f) Meeting: Ordinary and extraordinary general assembly meetings,
- g) Meeting Board: Board comprising a Meeting Chairman elected by the Board of Directors to manage the meeting in accordance with Article 419 (1) of the Turkish Commercial Code, a Meeting Deputy Chairman elected by the General Assembly if necessary, a Minutes Clerk designated by the Meeting Chairman and Vote Collection Officer if deemed necessary by the Meeting Chairman.
- h) Company: Norm Holding Joint Stock Company (Inc)

Operating Procedures and Principles for the General Assembly

Provisions to be complied with

Article 4

(1) The meeting is held in accordance with the provisions of the Law, the Capital Markets Legislation, the relevant legislation and the articles of association regarding the General Assembly.

Entry to Meeting Venue and Preparations

Article 5

- (1) In accordance with article 417/2 of the law, the shareholders or their representatives contained in the list of attendance issued by the NORM Holding Board of Directors, NORM Holding board members, NORM Holding auditors, other Norm Holding executives and employees, the persons who will take part in the Electronic General Assembly System if an electronic system is used, guests, audio and video recording technicians, Ministry Representative and persons to be elected or assigned to the Meeting Presidency may enter the meeting venue.
- (2) It is required that while entering the Meeting Venue, natural person shareholders and representatives appointed via the Electronic General Assembly System in accordance with Article 1527 of the Law show their ID cards, natural person shareholders' representatives show their ID Cards with their representation documents, legal entity shareholders' representatives produce their authorization documents and they all must sign the places indicated for them individually on the list of attendees. Such control operations are conducted by the Board of Directors or one or several members of the Board of Directors assigned by the Board of Directors. The list of attendees is signed by the NORM Holding Chairman of the Board of Directors or by one of the other Board Members in the absence of the NORM Holding Chairman of the Board of Directors.
- (3) Tasks of preparation of the meeting place to accommodate all the shareholders, the stationery, documents, tools and equipment that will be needed during the meeting, audio and video recording tools and equipment within the electronic general assembly system, and technicians at the meeting place are performed by the Board of Directors. Without prejudice to the provisions of the legislation regarding the Electronic General Assembly System, the meeting can be recorded with audio and video.

Opening the Meeting

Article 6

- (1) The Meeting opens at the Norm Holding company headquarters at a pre-announced time after it is established by the Chairman or Vice Chairman of the Board of Directors or one of the members of the Board of Directors under minutes that the quorums as stipulated by Articles 418 and 421 of the Law are secured.

Formation of the Meeting Board

Article 7

- (1) A chairman and if deemed necessary a deputy chairman, who shall be responsible for the management of the General Assembly and are not required to be shareholders, are first elected from among the nominees recommended under the management of the person opening the meeting pursuant to the provisions of Article 6 of this Internal Directive.
- (2) Minimum one Minutes Clerk and if deemed necessary an adequate number of vote collection officers are assigned by the Chairman. Experts may also be appointed by the Chairman of the Meeting to carry out the technical procedures in the Electronic General Assembly System at the time of the meeting.
- (3) The Meeting Chairman is authorized to sign meeting minutes and any other documentation constituting a basis for such minutes.
- (4) The Meeting Chairman acts in accordance with the Law, the Articles of Association and the provisions of this Internal Directive while managing the NORM Holding General Assembly meeting.

Duties and powers of the Meeting Board

Article 8

(1) The Meeting Board performs the following tasks under the management of the chairman:

- a) To inspect whether the Meeting takes place at the address indicated in a public notice and whether the Meeting Venue is compliant therewith if so specified by the Articles of Association.
- b)) To inspect whether the General Assembly is called to the Meeting via a public notice published on the Company website and in the Turkish Trade Registry Gazette as indicated by the Articles of Association and whether this call is made at least two weeks before the meeting date excluding days of public notice and meeting, to examine whether the meeting date and the agenda have been notified by registered mail with return receipt to the shareholders written in the share book, to the shareholders who have given the company a share certificate or a document proving their ownership, and to record these facts in the meeting minutes.
- c) To determine whether the shareholders or their representatives are present in the event that the NORM Holding General Assembly convenes without an invitation pursuant to Article 416 of the Law, and whether there are objections to the meeting being held in this way.
- d) To control whether those who are not authorized to enter the meeting venue enter the meeting and whether the duties stipulated in accordance with Article 5 (2) of this Internal Directive regarding the entrance to the meeting venue are fulfilled by the NORM Holding Board of Directors.
- e) To determine if the following are made available at the meeting venue fully and specify this condition in the meeting minutes: If any change has been made, NORM Holding Articles of Association including the amendments, share book, NORM Holding Board of Directors annual report, NORM Holding auditor reports, NORM Holding financial statements, the agenda, draft amendment prepared by the Board of Directors in case of an amendment to the Articles of Association serving as a basis for the agenda, the authorization letter from the Ministry of Commerce for the amendment of the NORM Holding Articles of Association and its annex, the approval letter of the Capital Markets Board, the list of attendees prepared by the Board of Directors, postponement minutes in connection with the previous meeting in cases where General Assembly is called to meeting upon postponement and any other necessary documents in connection with the Meeting.
- f) To conduct ID control of attendees participating in the General Assembly directly or by proxy by signing the list of attendees upon an objection or where necessary and control representation documents for accuracy.
- g) To determine if the executive members and minimum one NORM Holding Board member and auditor in the case of companies subject to audit are present in the meeting and specify this condition in the meeting minutes
- h) To manage the NORM Holding General Assembly activities within the framework of the agenda, prevent going out of the agenda, ensure the meeting order, and take the necessary measures for this, except for the exceptions specified in the Law.
- i) To open and close sittings and sessions and close the Meeting.
 - i) To read or have the General Assembly read all or the summary of the resolutions, drafts, minutes, reports, proposals and similar documents related to the negotiated issues and to give the floor to those who want to talk about them.
- j) To hold voting in connection with any resolutions submitted by the General Assembly and announce results thereof.
- k) To observe whether the minimum quorum for the meeting is maintained at the beginning, continuation and end of the meeting, and whether the decisions are taken in accordance with the quorums stipulated in the Law and NORM Holding Articles of Association.

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- l) To disclose any notices served by representatives to the General Assembly as designated by Articles 428 and 429 of the Law.
- m) To prevent those deprived of voting rights from casting votes on resolutions Pursuant to Article 436 of the Law, and safeguard any limitations imposed on voting rights and privileged voting pursuant to the Law and the Norm Holding Articles of Association.
- n) To postpone the discussion of the financial statements and related issues to a meeting to be held one month later upon the request of the shareholders holding one-tenth of the capital, without the NORM Holding General Assembly having to take a decision on this matter.
- o) To ensure the preparation of the minutes of the NORM Holding General Assembly works, record the objections in the minutes, sign the resolutions and minutes, indicate the votes cast in favor and against the decisions taken at the meeting in the meeting minutes in a manner that does not leave room for doubt.
- p) To deliver the meeting minutes, NORM Holding Board of Directors annual report, NORM Holding auditor reports, NORM Holding financial statements, list of attendees, agenda, motions, ballot papers and minutes of the elections if any, and all documents related to the meeting with a report at the end of the meeting to one of the members of the board of directors.

Tasks to be completed before proceeding with the discussion of the agenda

Article 9

(1) The Meeting Chairman reads or has the meeting agenda read to the NORM Holding General Assembly. Chairman asks if there are any proposed changes to the order of discussion of agenda items and if any, such a proposal is submitted to the General Assembly for approval. The order of discussion of agenda items may be changed upon a decision taken by those in the Meeting by majority rule.

Agenda and discussion of agenda items

Article 10

- (1) The following issues must be included on the agenda of ordinary General Assembly meetings:
 - a) Opening and formation of the Meeting Board.
 - b) Discussion of NORM Holding Board of Directors annual report, auditor reports, independent external audit firm's report and NORM Holding financial statements for the accounting period.
 - c) Release of members of the Board of Directors and auditors, if any
 - ç) Election of the members of the NORM Holding Board of Directors and the auditor, whose term has expired.
 - d) Determination of attendance fees of NORM Holding Board Members.
 - e) Determination of utilization method and distribution of profit and dividend rates
 - f) Discussion of amendments to Articles of Association if any.
 - g) Determining the limit of donations to be made throughout the year.
 - ğ) Informing shareholders at the general assembly about the remuneration principles of the members of the Board of Directors and senior executives.
 - h) Conveying information about collaterals, pledges and liens given in favor of third parties.
 - i) Any other issues considered necessary.
- (2) The agenda of any extraordinary General Assembly meeting is constituted by the reasons requiring convention of such Meeting

- (3) Issues that are not included in the meeting agenda cannot be discussed and resolved, except for the reasons below:
- a) Issues may be supplemented to the agenda unanimously if all the shareholders are present.
 - b) Pursuant to Article 438 of the Law, any request for a special audit by a shareholder is decided by the General Assembly, regardless of whether it is on the agenda or not.
 - c) Issues in connection with the dismissal of any members of the Norm Holding Board of Directors and election of replacements are deemed relevant to the item on the discussion of year-end financial tables and directly discussed and agreed upon request whether there are any items on the agenda in connection therewith
 - ç) Even if there is no item on the agenda, in case of the existence of justified reasons such as corruption, incompetence, violation of the obligation of loyalty, difficulty in performing the duty due to membership in many companies, incompatibility, abuse of influence, the issues of dismissal of the members of the board of directors and election of new members are taken to the agenda by the majority of the votes of those present at the General Assembly.
- (4) Any agenda items already discussed and decided by the General Assembly may not be discussed and decided again unless otherwise agreed by attendees unanimously.
- 5) Any issues required to be discussed by the General Assembly as a result of an audit conducted or upon request by the Ministry for any reasons are included in the agenda.
- (6) Agenda is determined by the person inviting General Assembly to Meeting.

Taking the floor in the Meeting

Article 11

- (1) Shareholders or other interested parties who wish to speak on the agenda item being discussed notify the Meeting Board accordingly. The Board announces the people who will take the floor to the NORM Holding General Assembly and gives the right to speak to these people in the order of application. Persons who take their turn to speak lose their right to speak if they are not present at the meeting venue, without prejudice to the Electronic General Assembly regulations. Speeches are made at the spot allocated for this purpose, directly addressing the General Assembly. Persons may mutually change their turns for speech. In case of limitation to speech duration, a person speaking upon his turn may continue his speech on condition of completion within the speech duration of the first person who would speak after him in cases where that person would give him his speech right. Speech duration may not be prolonged otherwise.
- (2) Members of the Board of Directors and the auditor who wish to make a statement on the issues discussed may be given the floor by the Chairman of the Meeting, regardless of the order.
- (3) The duration of the speeches is decided by the General Assembly upon the proposal of the Chairman or the shareholders, depending on the intensity of the agenda, the number and importance of the issues to be discussed, and the number of those who wish to take the floor. In such cases, the NORM Holding General Assembly first decides whether to limit the speaking time or not, and then what the time will be, by voting separately.
- (4) In connection with the communication of comments and recommendations by such shareholders or their representatives participating in NORM Holding General Assembly electronically, procedures and principles as designated by the Article 1527 of the Law and sub-regulations are applied.

Voting and method of casting votes

Article 12

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- (1) Before the commencement of voting, the Meeting Chairman announces the issue to be voted on to the General Assembly. If a draft resolution is to be voted on, voting begins after this is determined and read in writing. It is possible to ask to speak about the procedural issues only after it has been announced that the voting will take place. In the meantime, in case any shareholder was not allowed to take the floor despite making a request earlier, they are given the right to take the floor provided that they are confirmed by the Chairman. No one is allowed to take the floor once the voting gets underway.
- (2) Votes on issues discussed in the Meeting are cast individually by raising hands or standing up or by declaring "for" or "against" separately. Votes are counted by the Meeting Chairman. If necessary, the Board may assign an adequate number of persons to assist with vote counting. Those who do not raise their hands, do not stand up, or do not make any declarations are deemed to have voted "against" and these votes are considered to have been cast against the relevant decision in the evaluation.
- (3) Pursuant to Article 1527 of the Law, the procedures and principles determined in the aforementioned article and sub-regulations are applied regarding the voting of the shareholders or their representatives who attend the NORM Holding General Assembly electronically.

Issuing of meeting minutes

Article 13

- (1) Meeting Chairman prepares a list of attendees indicating shareholders or their representatives, shares held by them, their groups, numbers and nominal values and it is ensured that minutes indicate a summary of questions asked in Norm Holding General Assembly and answers to them and contain a clear indication of resolutions adopted and numbers of affirmative and negative votes cast on each resolution and that minutes are issued in compliance with principles indicated by the Law and Relevant Legislation.
- (2) NORM Holding General Assembly minutes are drawn up at the meeting venue and during the meeting with a typewriter, computer or legibly using ink and handwriting. In order for the minutes to be written on the computer, there must be a printer at the meeting venue that will allow printouts.
- 3) The minutes are prepared in at least two copies and each page of the minute is signed by the meeting chairman and the Ministry Representative.
- (4) Minutes must specify the company's trade name, the date and place of the meeting, the total nominal value of the company's shares and the number of shares, the total number of shares represented in the meeting in person or by proxy, if attended the name and surname of the Ministry Representative, the date and number of the assignment letter thereof, the method of invitation in case the meeting was held with notice and whether the meeting is held without notice.
- 5) Number of votes on decisions taken in the meeting is specified by minutes in figures and words in a way that leaves no room for confusion.
- (6) Names of those casting negative votes on decisions taken in the meeting and intending to procure inclusion of their opposition in minutes and their grounds for opposition are taken down in minutes.
- (7) In cases where opposition grounds are provided in writing, this letter is attached to the minutes. Minutes specify names of shareholders or representatives expressing opposition and a note that a letter of opposition is attached thereto. The letter of opposition attached to the minutes is signed by the Meeting Board and, if attended, Ministry Representative.

Actions to be taken at the end of the meeting

Article 14

- (1) At the end of the Meeting, the Meeting Chairman delivers a copy of the minutes and any other documents in connection with the General Assembly to any of the members of the Board of Directors present in the meeting. This fact is written in a separate report to be drawn up between the parties.
- (2) The Board of Directors is obliged to submit a notarized copy of the minutes to the trade registry directorate and to register and announce the matters subject to registration and announcement in this minute, within fifteen days at the latest, provided that the longer periods stipulated in the Law are reserved for specific transactions.
- (3) The report can also be posted on the NORM Holding website within the period specified in the legislation.
- (4) In meetings where the Ministry Representative is present, the Chairman of the Meeting also delivers a copy of the list of attendees, the agenda and the minutes of the NORM Holding General Assembly meeting to the Ministry Representative.

Electronic participation in the meeting

Article 15

(1) Pursuant to Article 1527 of the Law, the procedures to be carried out by the Norm Holding board of directors and the meeting chairman regarding the general assembly meeting in an electronic environment are carried out by taking into account the Law Article 1527, the Regulation on General Assemblies to be Held in Electronic Media in Joint Stock Companies, the Communiqué on the Electronic General Assembly System to be Applied in the General Assembly of Joint Stock Companies and other relevant legislation.

Ministry Representative's attendance and documents in connection with the General Assembly meeting

Article 16

- (1) The provisions of the Regulation on the Procedures and Principles of the General Assembly Meetings of Joint Stock Companies and the Regulation on the Representatives of the Ministry of Commerce to Attend These Meetings regarding the request for a Ministry Representative and the duties and authorities of this representative are reserved.
- (2) It is obligatory to comply with the provisions of the Regulation stated in the first paragraph of this NORM Holding General Assembly Internal Directive in the preparation of the list of those who can attend the NORM Holding General Assembly and those present, the representation documents to be used in the General Assembly and the preparation of the meeting minutes.

Issues not stipulated by the Internal Directive

Article 17

(1) If a situation that is not foreseen in this Internal Directive arises in the meetings, the decision to be taken by the General Assembly in accordance with the legislation is acted upon.

Adoption of and an amendment to the Internal Directive

Article 18

- (1) This Internal Directive is put into effect, registered and announced by the NORM Holding Board of Directors with the approval of the General Assembly of Norm Holding Incorporated held on August ____, 2022.
- (2) Amendments to be made in the Internal Directive are subject to the same procedure.

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Enforcement of the Internal Directive

Article 19

(1) This Internal Directive has been accepted after the approval of Norm Holding Incorporated at the General Assembly meeting held on August __, 2022, and enters into force on the date of its registration with the Izmir Trade Registry Office and its announcement in the Turkish Trade Registry Gazette.