



KAMUYU AYDINLATMA PLATFORMU

BORUSAN BİRLEŞİK BORU FABRİKALARI SANAYİ VE TİCARET A.Ş. Corporate Governance Information Form 2023 - Annual Notification

Summary

Corporate Governance Information Form 2023

1. SHAREHOLDERS

Related Companies

Related Funds

1. SHAREHOLDERS	
1.1. Facilitating the Exercise of Shareholders Rights	
The number of investor meetings (conference, seminar/etc.) organised by the company during the year	The company has responded to all investor inquiries received via phone and in writing throughout the year.
1.2. Right to Obtain and Examine Information	
The number of special audit request(s)	0
The number of special audit requests that were accepted at the General Shareholders' Meeting	0
1.3. General Assembly	
Link to the PDP announcement that demonstrates the information requested by Principle 1.3.1. (a-d)	https://www.kap.org.tr/tr/Bildirim/1140981 and https://www.kap.org.tr/tr/Bildirim/1209175
Whether the company provides materials for the General Shareholders' Meeting in English and Turkish at the same time	Partial
The links to the PDP announcements associated with the transactions that are not approved by the majority of independent directors or by unanimous votes of present board members in the context of Principle 1.3.9	There are no transactions without unanimity.
The links to the PDP announcements associated with related party transactions in the context of Article 9 of the Communique on Corporate Governance (II-17.1)	There is no such transaction.
The links to the PDP announcements associated with common and continuous transactions in the context of Article 10 of the Communique on Corporate Governance (II-17.1)	There is no such transaction.
The name of the section on the corporate website that demonstrates the donation policy of the company	Investor Relations- Corporate Governance- Donation Policy
The relevant link to the PDP with minute of the General Shareholders' Meeting where the donation policy has been approved	https://www.kap.org.tr/tr/Bildirim/193965
The number of the provisions of the articles of association that discuss the participation of stakeholders to the General Shareholders' Meeting	Article 16
	On May 23, 2023, the Ordinary General Assembly and on November 21, 2023, the Extraordinary General

Identified stakeholder groups that participated in the General Shareholders' Meeting, if any	Assembly Meetings of Borusan Boru were attended by the Company's shareholders and their representatives, Board Members, Company Auditor, General Secretary, and the employees involved in General Assembly preparations.
1.4. Voting Rights	
Whether the shares of the company have differential voting rights	Evet (Yes)
In case that there are voting privileges, indicate the owner and percentage of the voting majority of shares.	Each Group (A) share shall have 5 votes in both ordinary and extraordinary meetings of the General Assembly. However, the provisions of Article 479 of the Turkish Commercial Code relating to voting privileges shall be reserved.
The percentage of ownership of the largest shareholder	% 73,48
1.5. Minority Rights	
Whether the scope of minority rights enlarged (in terms of content or the ratio) in the articles of the association	Hayır (No)
If yes, specify the relevant provision of the articles of association.	None
1.6. Dividend Right	
The name of the section on the corporate website that describes the dividend distribution policy	Investor Relations - Corporate Governance- Dividend Policy
Minutes of the relevant agenda item in case the board of directors proposed to the general assembly not to distribute dividends, the reason for such proposal and information as to use of the dividend.	In the 2022 fiscal period, the Company incurred a loss of TL 667,750,360 according to local GAAP (Tax Procedure Law); however, its consolidated net profit in the financial statements prepared in accordance with Turkish Accounting Standards/ Turkish Financial Reporting Standards amounted to TL 1,349,732,431. Therefore, it was unanimously decided not to distribute dividends due to the absence of distributable profit in the ledger prepared in accordance with local GAAP (Tax Procedure Law).

PDP link to the related general shareholder meeting minutes in case the board of directors proposed to the general assembly not to distribute dividends

<https://www.kap.org.tr/tr/Bildirim/1153102>

General Assembly Meetings

General Meeting Date	The number of information requests received by the company regarding the clarification of the agenda of the General Shareholders' Meeting	Shareholder participation rate to the General Shareholders' Meeting	Percentage of shares directly present at the GSM	Percentage of shares represented by proxy	Specify the name of the page of the corporate website that contains the General Shareholders' Meeting minutes, and also indicates for each resolution the voting levels for or against	Specify the name of the page of the corporate website that contains all questions asked in the general assembly meeting and all responses to them	The number of the relevant item or paragraph of General Shareholders' Meeting minutes in relation to related party transactions	The number of declarations by insiders received by the board of directors	The link to the related PDP general shareholder meeting notification
23/05/2023	0	% 74,83	% 0,03	% 74,8	Investor Relations - General Assembly	Investor Relations - General Assembly	-	85	https://www.kap.org.tr/tr/Bildirim/1153102
21/11/2023	0	% 83,62	% 0,04	% 83,58	Investor Relations - General Assembly	Investor Relations - General Assembly	-	85	https://www.kap.org.tr/tr/Bildirim/1219173

2. DISCLOSURE AND TRANSPARENCY

2. DISCLOSURE AND TRANSPARENCY	
2.1. Corporate Website	
Specify the name of the sections of the website providing the information requested by the Principle 2.1.1.	Investor Relations- Corporate Governance (Shareholding Structure, Policies, Compliance Report, Articles of Association, Trade Registry, Forms), General Assembly, Reports, Material Disclosures, Contact Details
If applicable, specify the name of the sections of the website providing the list of shareholders (ultimate beneficiaries) who directly or indirectly own more than 5% of the shares.	Investor Relations- Corporate Governance- Shareholding Structure
List of languages for which the website is available	Turkish and partially English
2.2. Annual Report	
The page numbers and/or name of the sections in the Annual Report that demonstrate the information requested by principle 2.2.2.	
a) The page numbers and/or name of the sections in the Annual Report that demonstrate the information on the duties of the members of the board of directors and executives conducted out of the company and declarations on independence of board members	In the Annual Report published on the Public Disclosure Platform (KAP) , the roles of senior management both within and outside the Company are included in the " Corporate Governance" section under resumes; whereas their declarations of independence are provided under the " Appendices" section.
b) The page numbers and/or name of the sections in the Annual Report that demonstrate the information on committees formed within the board structure	The 'Board Committees' subsection under the ' Corporate Governance' section of the Annual

	Report published on the Public Disclosure Platform (KAP).
c) The page numbers and/or name of the sections in the Annual Report that demonstrate the information on the number of board meetings in a year and the attendance of the members to these meetings	The 'Corporate Governance Information Form' subsection under the 'Corporate Governance' section of the Annual Report published on the Public Disclosure Platform (KAP)
ç) The page numbers and/or name of the sections in the Annual Report that demonstrate the information on amendments in the legislation which may significantly affect the activities of the corporation	The sections in the Annual Report published on the Public Disclosure Platform (KAP) explaining developments related to the Company's business segments
d) The page numbers and/or name of the sections in the Annual Report that demonstrate the information on significant lawsuits filed against the corporation and the possible results thereof	None
e) The page numbers and/or name of the sections in the Annual Report that demonstrate the information on the conflicts of interest of the corporation among the institutions that it purchases services on matters such as investment consulting and rating and the measures taken by the corporation in order to avoid from these conflicts of interest	None
f) The page numbers and/or name of the sections in the Annual Report that demonstrate the information on the cross ownership subsidiaries that the direct contribution to the capital exceeds 5%	There is no reciprocal shareholding relationship
g) The page numbers and/or name of the sections in the Annual Report that demonstrate the information on social rights and professional training of the employees and activities of corporate social responsibility in respect of the corporate activities that arises social and environmental results	Human Resources and Sustainability Sections

3. STAKEHOLDERS

3. STAKEHOLDERS	
3.1. Corporation's Policy on Stakeholders	
The name of the section on the corporate website that demonstrates the employee remedy or severance policy	None
The number of definitive convictions the company was subject to in relation to breach of employee rights	4
The position of the person responsible for the alert mechanism (i.e. whistleblowing mechanism)	The Ethics Committee within Borusan Holding
The contact detail of the company alert mechanism	Phone number: +90 212 393 52 52 and WhatsApp +90 549 821 69 58
3.2. Supporting the Participation of the Stakeholders in the Corporation's Management	
Name of the section on the corporate website that demonstrates the internal regulation addressing the participation of employees on management bodies	None
Corporate bodies where employees are actually represented	Employees are represented by the Turkish Metal Industry Employers' Association and can communicate their questions and comments to the Company through various activities organized by HR.
3.3. Human Resources Policy	
The role of the board on developing and ensuring that the company has a succession plan for the key management positions	The Board encourages the management to develop a succession plan.
	Borusan Boru operates within the framework of "Borusan Group Management Approach and Practices" and "Business Principles, Business Ethics, and Human Resources Practices" in its human resources management. The first document

The name of the section on the corporate website that demonstrates the human resource policy covering equal opportunities and hiring principles. Also provide a summary of relevant parts of the human resource policy.

covers Borusan Group's corporate governance philosophy, structure, operations, business principles, and policies. The second document encompasses Borusan Group's main human resources policies and practices, including the application of business principles, ethical rules, stakeholder relations, as well as recruitment, working arrangements, salary payments, and employee duties and responsibilities.

Whether the company provides an employee stock ownership programme

Pay edindirme plani bulunmuyor (There isn't an employee stock ownership programme)

Borusan Boru companies operate in human resources practices within the framework of the following principle stated in the document "Borusan Group Management Approach and Practices": Borusan Boru believes in and supports individuals' rights and freedoms to the fullest extent in every place and environment where it operates. Accordingly, under no circumstances does the Group discriminate based on individuals' ethnic origin, gender, color, race, nationality, economic status, religion, and other beliefs. This applies to all aspects, including recruitment, promotion, working conditions provided, and all relationships with customers, suppliers, and partners. The Group is responsible for ensuring that working conditions,

The name of the section on the corporate website that demonstrates the human resource policy covering discrimination and mistreatments and the measures to prevent them. Also provide a summary of relevant parts of the human resource policy.

products, and services are compatible with human health and safety. Additionally, the Group's human resources practices are implemented in line with the two main objectives outlined in the "Borusan Group Human Resources and Practices" document . The first objective is to encourage individuals to take initiative and take ownership of their work and its consequences, while the second is to promote teamwork and ensure individual development for greater success. Among the responsibilities of the human resources department are managing relationships with employees regarding social rights and benefits, union relations, performance, career management, compensation, and career development. During the period, no complaints were received from employees, including discrimination issues.

The number of definitive convictions the company is subject to in relation to health and safety measures

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3.5. Ethical Rules and Social Responsibility

The name of the section on the corporate website that demonstrates the code of ethics

Borusan Boru- About Us- Orange Ethics Hotline

The name of the section on the company website that demonstrates the corporate social responsibility report. If such a report does not exist, provide the information about any measures taken on environmental, social and corporate governance issues.

The 'Contributing to the Society' section of the 2022 Sustainability Report under the Sustainability Section in the corporate website.

Borusan Boru adheres to policies and programs aimed at combating bribery and corruption, as well as ensuring tax

Any measures combating any kind of corruption including embezzlement and bribery

integrity. Preventing conflicts of interest, professionally managing relationships with stakeholders, and preventing unlawful behavior are values that make up the corporate culture at Borusan Boru. While unethical behaviors such as bribery, corruption, and abuse of authority are carefully avoided, efforts to eliminate such crimes are supported internationally, and activities are carried out within the framework of competition law and ethical rules. Borusan Boru maintains transparent communication with public authorities and complies with competition laws. Upholding the same ethical, transparent, and fair approach in its relations with competitors, Borusan Boru avoids any behavior contrary to competition. Demonstrating a firm stance against any action that could lead to monopolization and collusion while adhering to established confidentiality rules, the company creates policies and procedures to prevent anticompetitive behavior and provides online training to employees on this issue, conducting on-site inspections and audits. All Borusan Boru employees undertake the responsibility of adhering to and guiding compliance with the "Orange Guide: Borusan Working Principles and

Ethical Rules," which addresses topics such as human rights, environment, and public activities. As part of this responsibility, there is an Orange Ethics Hotline, which is accessible 24/7, where all information regarding compliance with ethical rules is communicated.

4. BOARD OF DIRECTORS-I

4. BOARD OF DIRECTORS-I	
4.2. Activity of the Board of Directors	
Date of the last board evaluation conducted	None
Whether the board evaluation was externally facilitated	Hayır (No)
Whether all board members released from their duties at the GSM	Evet (Yes)
Name(s) of the board member(s) with specific delegated duties and authorities, and descriptions of such duties	Semih Abidin Özmen - Chairman of the Board, Erkan Muharrem Kafadar - Vice Chairman of the Board, and Executive Board Member
Number of reports presented by internal auditors to the audit committee or any relevant committee to the board	-
Specify the name of the section or page number of the annual report that provides the summary of the review of the effectiveness of internal controls	Internal Control and Internal Audit Activities
Name of the Chairman	Semih Abidin Özmen
Name of the CEO	Zafer Yaşar Atabey
If the CEO and Chair functions are combined: provide the link to the relevant PDP announcement providing the rationale for such combined roles	They are not the same person.
Link to the PDP notification stating that any damage that may be caused by the members of the board of directors during the discharge of their duties is insured for an amount exceeding 25% of the company's capital	-
The name of the section on the corporate website that demonstrates current diversity policy targeting women directors	The company's website does not have a diversity policy aimed at increasing the proportion of female board members.
The number and ratio of female directors within the Board of Directors	1 - 12.5%

Composition of Board of Directors

				Link To PDP Notification	Whether the Independent	

Name, Surname of Board Member	Whether Executive Director Or Not	Whether Independent Director Or Not	The First Election Date To Board	That Includes The Independency Declaration	Director Considered By The Nomination Committee	Whether She/He is the Director Who Ceased to Satisfy The Independence or Not	Whether The Director Has At Least 5 Years' Experience On Audit, Accounting And/Or Finance Or Not
Semih Abidin Özmen	İcrada Görevli Değil (Non-executive)	Bağımsız üye değil (Not independent director)	02/01/2017		İlgisiz (Not applicable)	İlgisiz (Not applicable)	Hayır (No)
Erkan Muharrem Kafadar	İcrada görevli (Executive)	Bağımsız üye değil (Not independent director)	30/03/2016		İlgisiz (Not applicable)	İlgisiz (Not applicable)	Hayır (No)
Defne Kocabıyık Narter	İcrada Görevli Değil (Non-executive)	Bağımsız üye değil (Not independent director)	28/03/2018		İlgisiz (Not applicable)	İlgisiz (Not applicable)	Hayır (No)
Muhammed Hüseyin Hamedî	İcrada Görevli Değil (Non-executive)	Bağımsız üye değil (Not independent director)	27/11/2023		İlgisiz (Not applicable)	İlgisiz (Not applicable)	Hayır (No)
Levent Kocabıyık	İcrada Görevli Değil (Non-executive)	Bağımsız üye değil (Not independent director)	27/11/2023		İlgisiz (Not applicable)	İlgisiz (Not applicable)	Hayır (No)
Ahmet Murat Selek	İcrada Görevli Değil (Non-executive)	Bağımsız üye (Independent director)	29/03/2018	https://www.kap.org.tr/tr/Bildirim/1140984	Değerlendirildi (Considered)	Hayır (No)	Hayır (No)
Bülent Bozdoğan	İcrada Görevli Değil (Non-executive)	Bağımsız üye (Independent director)	06/07/2020	https://www.kap.org.tr/tr/Bildirim/1140984	Değerlendirildi (Considered)	Hayır (No)	Hayır (No)
İbrahim Romano	İcrada Görevli Değil (Non-executive)	Bağımsız üye (Independent director)	06/07/2020	https://www.kap.org.tr/tr/Bildirim/1140984	Değerlendirildi (Considered)	Hayır (No)	Evet (Yes)

4. BOARD OF DIRECTORS-II

4. BOARD OF DIRECTORS-II	
4.4. Meeting Procedures of the Board of Directors	
Number of physical or electronic board meetings in the reporting period	2
Director average attendance rate at board meetings	% 100
Whether the board uses an electronic portal to support its work or not	Hayır (No)
Number of minimum days ahead of the board meeting to provide information to directors, as per the board charter	7
The name of the section on the corporate website that demonstrates information about the board charter	Corporate Governance section of the 2023 Annual Report
Number of maximum external commitments for board members as per the policy covering the number of external duties held by directors	There is no policy restricting members from taking on other roles outside the company
4.5. Board Committees	
Page numbers or section names of the annual report where information about the board committees are presented	The 'Board Committees' subsection under the 'Corporate Governance' section of the Annual Report published on the Public Disclosure Platform (KAP).
Link(s) to the PDP announcement(s) with the board committee charters	https://www.kap.org.tr/tr/Bildirim/859602

Composition of Board Committees-I

Names Of The Board Committees	Name Of Committees Defined As "Other" In The First Column	Name-Surname of Committee Members	Whether Committee Chair Or Not	Whether Board Member Or Not
Denetim Komitesi (Audit Committee)	Denetim Komitesi	Bülent Bozdoğan	Evet (Yes)	Yönetim kurulu üyesi (Board member)
Denetim Komitesi (Audit Committee)	Denetim Komitesi	Ahmet Murat Selek	Hayır (No)	Yönetim kurulu üyesi (Board member)

Kurumsal Yönetim Komitesi (Corporate Governance Committee)	Kurumsal Yönetim Komitesi	İbrahim Romano	Evet (Yes)	Yönetim kurulu üyesi (Board member)
Kurumsal Yönetim Komitesi (Corporate Governance Committee)	Kurumsal Yönetim Komitesi	Erkan Muharrem Kafadar	Hayır (No)	Yönetim kurulu üyesi (Board member)
Kurumsal Yönetim Komitesi (Corporate Governance Committee)	Kurumsal Yönetim Komitesi	Muhammet Hüseyin Hamedî	Hayır (No)	Yönetim kurulu üyesi (Board member)
Kurumsal Yönetim Komitesi (Corporate Governance Committee)	Kurumsal Yönetim Komitesi	Selman Çataltaş	Hayır (No)	Yönetim kurulu üyesi değil (Not board member)
Riskin Erken Saptanması Komitesi (Committee of Early Detection of Risk)	Riskin Erken Saptanması Komitesi	Ahmet Murat Selek	Evet (Yes)	Yönetim kurulu üyesi (Board member)
Riskin Erken Saptanması Komitesi (Committee of Early Detection of Risk)	Riskin Erken Saptanması Komitesi	Semih Abidin Özmen	Hayır (No)	Yönetim kurulu üyesi (Board member)
Riskin Erken Saptanması Komitesi (Committee of Early Detection of Risk)	Riskin Erken Saptanması Komitesi	Levent Kocabıyık	Hayır (No)	Yönetim kurulu üyesi (Board member)

4. BOARD OF DIRECTORS-III

4. BOARD OF DIRECTORS-III	
4.5. Board Committees-II	
Specify where the activities of the audit committee are presented in your annual report or website (Page number or section name in the annual report/website)	The 'Board Committees' subsection under the 'Corporate Governance' section of the Annual Report published on the Public Disclosure Platform (KAP).
Specify where the activities of the corporate governance committee are presented in your annual report or website (Page number or section name in the annual report/website)	The 'Board Committees' subsection under the 'Corporate Governance' section of the Annual Report published on the Public Disclosure Platform (KAP).
Specify where the activities of the nomination committee are presented in your annual report or website (Page number or section name in the annual report/website)	The 'Board Committees' subsection under the 'Corporate Governance' section of the Annual Report published on the Public Disclosure Platform (KAP).
Specify where the activities of the early detection of risk committee are presented in your annual report or website (Page number or section name in the annual report/website)	The 'Board Committees' subsection under the 'Corporate Governance' section of the Annual Report published on the Public Disclosure Platform (KAP).
Specify where the activities of the remuneration committee are presented in your annual report or website (Page number or section name in the annual report/website)	The 'Board Committees' subsection under the 'Corporate Governance' section of the Annual Report published on the Public Disclosure Platform (KAP).
4.6. Financial Rights	
Specify where the operational and financial targets and their achievement are presented in your annual report (Page number or section name in the annual report)	Assessment of 2023

Specify the section of website where remuneration policy for executive and non-executive directors are presented.	Investor Relations - Corporate Governance - Remuneration Policy
Specify where the individual remuneration for board members and senior executives are presented in your annual report (Page number or section name in the annual report)	Other Information - Payments Made to Senior Management

Composition of Board Committees-II

Names Of The Board Committees	Name of committees defined as "Other" in the first column	The Percentage Of Non-executive Directors	The Percentage Of Independent Directors In The Committee	The Number Of Meetings Held In Person	The Number Of Reports On Its Activities Submitted To The Board
Denetim Komitesi (Audit Committee)	Denetim Komitesi	% 100	% 100	9	9
Kurumsal Yönetim Komitesi (Corporate Governance Committee)	Kurumsal Yönetim Komitesi	% 75	% 25	3	3
Riskin Erken Saptanması Komitesi (Committee of Early Detection of Risk)	Riskin Erken Saptanması Komitesi	% 100	% 33	6	6