



Borusan Birleşik Boru Fabrikaları Sanayi ve Ticaret A.Ş.

Material Disclosure

January 18, 2024

Update Notification Flag	Yes
Correction Notification Flag	No
Postponed Notification Flag	No
Date Of The Previous Notification About The Same Subject	January 12, 2024
Summary Info	Resolution in the Collective Labor Agreement Process and Withdrawal of Strike Decision

EXPLANATION

On January 12, 2024, the notification from Turkish Metal Workers Union was announced regarding the strike decision for all our workplaces in Türkiye, with the implementation date to be determined later in the ongoing collective labor agreement negotiations process between our company, a member of the Turkish Metal Employers' Association (MESS), and the Turkish Metal Workers Union. The collective labor agreement negotiations between MESS and Turkish Metal Workers Union covering the period from September 1, 2023, to August 31, 2025, have concluded with an agreement, leading to the withdrawal of the strike decision.

As per the significant provisions of the agreement:

- For the first 6 months, hourly wages for employees with hourly rates below 65 TL will be raised to 65 TL. Subsequently, all employees will receive a relative increase of 32%, followed by a fixed increase of 30 TL/hour. Additionally, for each full year of seniority, a one-time seniority increase of 2 TL/hour will be applied to hourly rates, not exceeding 30 TL/hour.
- For the second 6 months, commencing on March 1, 2024, a 30% increase will be applied (if the Consumer Price Index (CPI) between September 1, 2023, and February 29, 2024, exceeds 30%, the difference will be added to the wage increase rate).
- For the third 6 months, there will be a wage increase of CPI + 3 points, and for the fourth 6 months, the increase will be based on the CPI rate.
- All social benefits will see a 140% increase for the first year and an annual increase based on the CPI rate for the second year.

The Turkish translation of this disclosure is also available and in case of any discrepancy, the Turkish version shall prevail.

We proclaim that our above disclosure is in conformity with the principles set down in "Material Events Communiqué" of Capital Markets Board, and it fully reflects all information coming to our knowledge on the subject matter thereof, and it is in conformity with our books, records and documents, and all reasonable efforts have been shown by our Company in order to obtain all information fully and accurately about the subject matter thereof, and we're personally liable for the disclosures.