

SASA POLYESTER SANAYİ ANONİM ŞİRKETİ
MEETING MINUTES OF THE ORDINARY GENERAL ASSEMBLY FOR THE YEAR 2014
HELD ON 25 MARCH 2015 AT 14:00 PM

The Ordinary General Assembly Meeting of SASA Polyester Sanayi Anonim Şirketi for the year 2014, has been held on 25 March 2015 at 14:00 PM, at the Sadıka Ana Salonu located in İstanbul, 4. Levent Sabancı Center, under the supervision of the Ministry Representative Ferah Diba SEZER commissioned by the letter no 6765846, dated 23 March 2015 of T.R. Adana Provincial Directorate of Ministry of Trade.

As stipulated in the Law and the Articles of Association, the invitation for the meeting so as to contain the agenda, has been made by announcements on the Turkish Trade Registry Gazette no.8769, dated 2 March 2015, on the Company's website (www.sasa.com.tr), and on the Electronic General Assembly System of the Central Registry Agency, within the specified period.

It is ascertained from the list of attendees that out of 21.630.000.000 shares, each bearing a nominal value of 1 Kuruş, amounting to the Company's issued capital of TL 216.300.000; 12.691.160.138 shares corresponding to a total nominal value of TL 126.911.601,38 are represented by proxy, 113.328.000 shares corresponding to TL 1.133.280 in person, and thereby ensuring that the minimum quorum requirement as provided for under the Law and the Articles of Association is satisfied, the meeting has been started both physically and electronically at the same time by the Chairman of the Board of Directors of the Company Mehmet GÖÇMEN, stating that the Board Member Hüsnü Ertuğrul ERGÖZ and Audit Manager Kayahan ÇOLAK, representative of the Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi, are present at the meeting.

1. Pursuant both to the decision of the board of directors taken in accordance with the Article 27 of the Articles of Association and the Internal Directive on Working Principles and Procedure of the General Assembly, Chairman of the Board of Directors Mehmet GÖÇMEN has been appointed as the Meeting Chairman. The Meeting Chairman has appointed Mehmet PEHLİVAN as the Minutes Clerk and Mehmet ŞEKER as the Vote Collector of the meeting.

The Meeting Chairman has also appointed Ali Bülent YILMAZEL, who has "Central Registry Agency Electronic General Assembly System Expert Certificate", to use Electronic General Assembly System.

It was announced to the General Assembly by the Meeting Chairman that the depository representatives represented 1.659.860.020 shares with a nominal value of TL 16.598.600,20.

Since there has been no demand on changing the discussion order of the agenda items, the negotiation of the agenda items continued in the order in which they were announced.

2. In accordance with the proposal submitted to the Meeting Chairmanship; it has been unanimously accepted that the Activity Report shall be considered as being read, and was opened to negotiation.
3. In accordance with the proposal submitted to the Meeting Chairmanship; it has been unanimously accepted that only the conclusion parts of the Independent Audit Report shall be read.
4. With the proposal submitted to the meeting chairmanship, it has been unanimously accepted that the financial statements of 2014 shall be read at the level of the main accounts. The financial statements have been read at the main accounts level and opened for negotiation. As a result of the voting, the financial statements have been unanimously accepted and approved.
5. In respect of this agenda item, it has been stated by the Meeting Chairman that the voting rights arising from the shares of the members of the Board of Directors were not taken into account. As a result of the voting, all members of the Board of Directors who were in charge during the year 2014 have been released as unanimously accepted.
6. With the proposal submitted to the meeting chairmanship, it has been accepted by a majority of those attended to the general assembly with affirmative votes of TL 125.558.060,38 against dissenting votes of TL 2.486.821 that over the Net Period Profit in the amount of TL 71.380.545,95 in the TMS/TFRS tables, after allocating TL 606.974,25 General Legal Reserves (1st Order), the remaining amount to be set off against previous years' losses; based on our legal records, from the TL 88.970.488,45 net period profit, after the allocation against previous years' losses and setting off aside the general legal reserve (1st Order), to allocate the remaining TL 11.532.510,66 as Extraordinary Reserves.
7. It has been presented to shareholders' information that a total of TL 40.200 donations were made in 2014.
8. Donations and Aid Policy has been read. As a result of voting, the Donations and Aid Policy was accepted by the Board of Directors which was announced as follows and read during the General Assembly by majority of votes with affirmative votes of TL 115.266.901,18 against dissenting votes of TL

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12.777.980,20.

SASA POLYESTER SANAYİ A.Ş. DONATIONS and AID POLICY

Sasa Polyester Sanayi A.Ş. (SASA) can donate and aid to the people, non-governmental organizations, associations or foundations, universities, public institutions and organizations, which have been activating in the fields of education, culture, arts, environment and sport, within the principles stipulated in the Capital Market Law and Regulations, with a corporate sense of social responsibility, without limited to those listed. As set forth in the Article 37 of the Articles of Association of Sasa Polyester Sanayi A.Ş.; without prejudice to the first dividend to be distributed to the shareholders, the company will pay 4% of its pre-tax profit every year as a donation to Hacı Ömer Sabancı Foundation or Sabancı University, provided that it is deducted from the tax base.

All donations and aids are carried out in accordance with the resolution of the management of SASA in compliance with the vision, mission and policies of SASA and based on the ethical principles and values of SASA. Donations and aids can be carried out in two ways; in cash and in kind.

Total limit of donations intended to be performed in the fiscal year is determined by the General Assembly. In line with the principles set forth in Donation and Aid Policy and with the principles as stipulated by the regulations to which it is subjected, SASA submits all donations and aids realized in each fiscal period to the attention of the shareholders with a separate agenda item in the General Assembly Meeting of the relevant year.

A material disclosure is made, as required, if the donations and aids carried out by SASA within Capital Market Legislation is at least 1% and over of the total asset of the latest balance sheet announced to the public or if the sum of donations and aids lower than 1% reaches at least 1% of the total assets of the latest balance sheet announced to the public.

9. In accordance with the submitted proposal regarding the donations that the company can make; it has been accepted by a majority vote of those attending the General Assembly to determine the upper limit of the donations to be made in 2015 as TL 500.000, with affirmative votes of TL 115.266.901,18 against dissenting votes of TL 12.777.980,20.
10. In accordance with the proposal submitted to the Meeting Chairmanship which was accepted by majority with affirmative votes of TL 124.017.855,38 against dissenting votes of TL 4.027.026,00 that Mehmet GÖÇMEN (TR Identity No 27436396606), Levent DEMİRAG (TR Identity No 13712022222), Mehmet Nurettin PEKARUN (TR Identity No 10595523730), and Mahmut Volkan KARA (TR Identity No 75610009828) to be elected as board members, and Hüsnü Ertuğrul ERGÖZ (TR Identity No 39535514140) and Mehmet KAHYA (TR Identity No 43300419936) to be elected as independent board members to serve (for a period of three years) until the General Assembly Meeting to be held in 2018, where the 2017 activity results will be discussed.
11. With the proposal submitted to the Meeting Chairmanship, it was accepted by a majority of votes with affirmative votes of TL 125.044.795,38 against dissenting votes of TL 3.000.086,00 to be paid a monthly gross of TL 3.500 to the Members of the Board of Directors during their term of office.

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12. In accordance with the principles set in the Turkish Commercial Code No.6102 and Capital Market Law No.6362, taking into consideration the recommendation of the Audit Committee and the resolution of the Board of Directors, the submitted proposal about selecting "Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş." (a member firm of Ernst & Young Global Limited) to audit the financial reports of the company for the 2015 accounting period and to carry out other activities within the scope of relevant regulations of these laws, has been accepted by a majority vote with affirmative votes of TL 127.493.345,38 against dissenting votes of TL 551.536,00.
13. It has been decided by a majority of vote to grant permission to the chairman and members of the Board of Directors for performing the transactions set out in Articles 395 and 396 of the Turkish Commercial Code, with affirmative votes of TL 125.044.795,38 against dissenting votes of TL 3.000.086,00.

As there were no issues remaining on the agenda for discussion, the Meeting Chairman closed the meeting by stating that the meeting quorum has been preserved during the meeting.

This meeting minutes consisting of 3 pages was prepared and signed at the location of the meeting place following the meeting.

İstanbul, 25.03.2015

14:40 PM

Ministry Representative
FERAH DİBA SEZER

Meeting Chairman
MEHMET GÖÇMEN

Minutes Clerk
MEHMET PEHLİVAN

Vote Collector
ŞERAFETTİN KARAKIŞ