

**SASA POLYESTER SANAYİ ANONİM ŞİRKETİ**  
**MEETING MINUTES OF THE ORDINARY GENERAL ASSEMBLY FOR THE YEAR 2020**  
**HELD ON 25 MARCH 2021 AT 11:00 AM**

The Ordinary General Assembly Meeting of SASA Polyester Sanayi Anonim Şirketi for the year 2020, has been held on 25 March 2021 at 11:00 AM, at the address of the company headquarters in Sarıhamzalı Mahallesi Turhan Cemal Beriker Bulvarı No:559 Seyhan / Adana, under the supervision of the Ministry Representative Adnan EKİZ commissioned by the letter no.E-27986757-431.03-0062447603, dated 19 March 2021 of the 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.10277, dated 1 March 2021, on the Company's website ([www.sasa.com.tr](http://www.sasa.com.tr)), on the Electronic General Assembly System of the Central Registry Agency and on the Public Disclosure Platform, within the specified period.

It is ascertained from the list of attendees that out of 83.000.000.000 shares, each bearing a nominal value of 1 Kuruş, amounting to the Company's issued capital of TL 830.000.000; 70.387.185.004 shares corresponding to a total nominal value of TL 703.871.850 (rounded down) are represented by proxy, 1.810.006.800 shares corresponding to a total nominal value of TL 18.100.068 are represented in person and by the depositary representatives, and totally 72.197.191.800 shares corresponding to TL 721.971.918 are represented at the meeting. Thereby ensuring that the minimum quorum requirement as provided for under the Law and the Articles of Association is satisfied, the negotiation of the meeting agenda has been launched.

- 1- The meeting has been started both physically and electronically at the same time by the Board member Mehmet ŞEKER, stating that the Board members Mahmut BİLEN and Hacı Ahmet KULAK, and Audit Manager Bora TANRISINATAPAN, representative of the DRT Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi, are present at the meeting. Pursuant both to the decision of the board of directors taken in accordance with the Articles of Association and the Internal Directive on Working Principles and Procedure of the General Assembly, Board member Mehmet ŞEKER has been appointed as the Meeting Chairman. The Meeting Chairman has appointed Ali Bülent YILMAZEL as the Minutes Clerk and Erdoğan ŞEKER as the Vote Collector of the meeting. The Meeting Chairman has also appointed Ali ÖZ, who has "Central Registry Agency Electronic General Assembly System Expert Certificate", to use Electronic General Assembly System. 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; since it has been published on the website of the Company and on the Public Disclosure Platform, and also distributed to shareholders physically attending the General Assembly, it has been accepted by a majority vote of those attending the General Assembly that the Annual Activity Report of the Board of Directors for the year 2020 shall not be read, but shall be considered as being read, with affirmative votes of TL 721.971.517 against dissenting votes of TL 401. Annual Activity Report of the Board of Directors has been opened to discussion and no comment has been made. As a result of voting, the approval of the Annual Activity Report of the Board of Directors has been accepted by a majority vote of those attending the General Assembly, with affirmative votes of TL 721.971.416 against dissenting votes of TL 502.
- 3- In accordance with the proposal submitted to the Meeting Chairmanship; since the Audit Report for the year 2020 has been published on the website of the Company and on the Public Disclosure Platform, and also distributed to shareholders physically attending the General Assembly, it has been accepted by a majority vote of those attending the General Assembly that the Audit Report shall not be read, but shall be considered as being read, with affirmative votes of TL 721.971.816 against dissenting votes of TL 102.
- 4- In accordance with the proposal submitted to the Meeting Chairmanship; since the Financial Statements for the year 2020 were published on the website of the Company and on the Public Disclosure Platform, and also distributed to shareholders physically attending the General Assembly, it has been accepted by a majority vote of those attending the General Assembly that the Financial Statements shall not be read, but shall be considered as being read, with affirmative votes of TL 721.971.917 against dissenting votes of TL 1. Negotiations were opened. No comment has been made. As a result of voting, the approval of the

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Financial Statements has been accepted by a majority vote of those attending the General Assembly, with affirmative votes of TL 721.971.816 against dissenting votes of TL 102.

- 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 2020 have been released by a majority vote of those attending the General Assembly, with affirmative votes of TL 721.918.318 against dissenting votes of TL 53.600.
- 6- As it is clear that they are candidates by the candidacy declarations for the membership of the Board of Directors submitted to the Presidency of the Meeting Council, it has been accepted by a majority vote of those attending the General Assembly to select İbrahim ERDEMOĞLU, Ali ERDEMOĞLU, Mehmet ERDEMOĞLU, Mehmet ŞEKER and İrfan BAŞKIR as Board members and Kadir BAL, Mahmut BİLEN and Hacı Ahmet KULAK'ın as independent Board members until the General Assembly which will be held in 2022, and to determine the number of Board members as 8 (eight), with affirmative votes of TL 717.527.366 against dissenting votes of TL 4.444.552.
- 7- In accordance with the proposal submitted to the Meeting Chairmanship; it has been accepted by a majority vote to pay TL 48.000 monthly gross fee to Board members İbrahim ERDEMOĞLU, Ali ERDEMOĞLU, Mehmet ERDEMOĞLU, Mehmet ŞEKER and İrfan BAŞKIR; and to pay TL 36.000 monthly gross fee to Board member Kadir BAL; and to pay TL 10.000 monthly gross fee to Board members Mahmut BİLEN and Hacı Ahmet KULAK with affirmative votes of TL 704.925.303 against dissenting votes of TL 17.046.615.
- 8- As per the financial statements of the company for the 01.01.2020-31.12.2020 accounting period, which is prepared in accordance with the Capital Markets Board (CMB) Communiqué No.II-14.1 on "Principles of Financial Reporting in the Capital Markets" and audited by Drt Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş., a Consolidated Net Period Profit of TL 312.188.000 has been generated. In accordance with the proposal given to the Meeting Chairmanship regarding the usage of 2020 profit; it has been accepted by a majority vote of those attending the General Assembly, with affirmative votes of TL 721.950.695 against dissenting votes of TL 21.233;
  - In accordance with the Article 31 of the Articles of Association and the CMB communiqué; to set aside TL 15.433.632,57 as Primary Legal Reserve from Net Distributable Period Profit, and to set aside TL 6.754.367,43 of the remaining TL 296.894.367,43 Net Distributable Period Profit as Extraordinary Reserves, and to distribute the remaining TL 290.000.000 Net Distributable Period Profit as First Dividend to Shareholders (stock),
  - As per our statutory records prepared in accordance with the provisions of the Tax Procedure Law; after reducing TL 80.181.009,84 Previous Years' Losses, to set aside TL 15.433.632,57 as Primary Legal Reserves from TL 388.853.661,28 Net Distributable Period Profit included in statutory records, and to set aside TL 3.379.018,87 of the remaining TL 293.379.018,87 Net Distributable Period Profit as Extraordinary Reserves, and to distribute the remaining TL 290.000.000 Net Distributable Period Profit as First Dividend to Shareholders (Stock),
  - To distribute 34,9398% stock dividend to the shareholders who are representing capital TL 830.000.000,00,
- 9- Within the scope of the resolution of the Board of Directors' meeting held on 21 November 2017 relating to execute buyback transactions for SASA shares up to TL 50.000.000 by Sasa Polyester Sanayi A.Ş.; it has been presented to shareholders' information that a buyback transaction of a total of 1.500.000 shares was executed in the year 2020 with purchasing value of TL 10.341.940 from the price range of TL 6,80 - TL 7,00; and that the average purchase price per share of buyback transaction is TL 6,89.
- 10- It has been presented to the shareholders' information that a total of TL 515.000 was donated in the year 2020, of which TL 375.000 was donated to the Red Crescent, TL 120.000 to AFAD (Ministry of Interior Disaster and Emergency Management Presidency) and TL 20.000 to the Child Protection Agency.

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- 11- 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 2021 as TL 10.000.000, with affirmative votes of TL 703.909.725 against dissenting votes of TL 18.062.193.
- 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 "DRT Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş." located in Eski Büyükdere Cad. Maslak N1 34485 Sarıyer/İstanbul to audit the financial reports of the company for the 2021 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 721.971.917 against dissenting votes of TL 1.
- 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 written in Articles 395 and 396 of the Turkish Commercial Code, with affirmative votes of TL 720.956.238 against dissenting votes of TL 1.015.680.

As there were no issues remaining on the agenda for discussion, the Meeting Chairman closed the meeting at 11:48 a.m. by stating that the meeting quorum has been preserved during the meeting.

**Ministry Representative**

**ADNAN EKİZ**

**Meeting Chairman**

**MEHMET ŞEKER**

**Minutes Clerk**

**ALİ BÜLENT YILMAZEL**

**Vote Collector**

**ERDOĞAN ŞEKER**