

SASA POLYESTER SANAYİ ANONİM ŞİRKETİ
MEETING MINUTES OF THE ORDINARY GENERAL ASSEMBLY FOR THE YEAR 2021
HELD ON 31 MARCH 2022 AT 11:00 AM

The Ordinary General Assembly Meeting of SASA Polyester Sanayi Anonim Şirketi for the year 2021, has been held on 31 March 2021 at 11:09 AM, at the address of the company headquarters in Sarihamzalı Mahallesi Turhan Cemal Beriker Bulvarı No:559 Seyhan / Adana, under the supervision of the Ministry Representative Adnan EKİZ commissioned by the letter no 72869864, dated 17 March 2022 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.10533, dated 9 March 2022, on the Company's website (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 112.000.000.000 shares, each bearing a nominal value of 1 Kuruş, amounting to the Company's issued capital of TL 1.120.000.000; 90.368.373.800 shares corresponding to a total nominal value of TL 903.683.738 (rounded up) are represented by proxy, 784.210.100 shares corresponding to a total nominal value of TL 7.842.101 (rounded up) are represented in person and by the depositary representatives, and 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 Mehmet ERDEMOĞLU, İrfan BAŞKIR and Hacı Ahmet KULAK, and Audit Manager Osman ARSLAN, 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 Article 27 of 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 2021 shall not be read, but shall be considered as being read and accepted by a majority vote of those attending the General Assembly with affirmative votes of TL 911.525.736 (rounded up) against dissenting votes of TL 103 (rounded down). 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 911.525.736 (rounded up) against dissenting votes of TL 103 (rounded down).
3. In accordance with the proposal submitted to the Meeting Chairmanship; since the Independent Audit Report for the year 2021 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 with affirmative votes of TL 911.525.736 (rounded up) against dissenting votes of TL 103 (rounded down) that the Audit Report shall not be read, but shall be considered as being read.
4. In accordance with the proposal submitted to the Meeting Chairmanship; since the Financial Statements for the year 2021 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 unanimously accepted by those attending the General Assembly by a majority vote of those attending the General Assembly with affirmative votes of TL 911.525.706

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(rounded up) against dissenting votes of TL 133 (rounded down) that the Financial Statements shall not be read, but shall be considered as being read. Negotiations were opened. No comment has been made. As a result of voting, the approval of the Financial Statements has been accepted by a majority vote of those attending the General Assembly with affirmative votes of TL 911.525.706 (rounded up) against dissenting votes of TL 133 (rounded down).

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 2021 have been released by a majority vote of those attending the General Assembly with affirmative votes of TL 911.525.706 (rounded up) against dissenting votes of TL 133 (rounded down).
6. As per the financial statements of the company for the 01.01.2021-31.12.2021 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 697.435.000 has been generated.
 - In accordance with the Article 31 of the Articles of Association and the CMB Communiqué; to set aside TL 64.854.990,83 as Primary Legal Reserve from Net Distributable Period Profit, and to set aside the total of the remaining TL 636.990.908,03 Net Distributable Period Profit and by adding the Extraordinary Reserves in the amount of TL 483.009.091,97, to distribute the total amount of TL 1.120.000.000,00 Net Distributable Period Profit as First Dividend (Bonus) to Shareholders,
 - As per our statutory records prepared in accordance with the provisions of the Tax Procedure Law; out of TL 1.361.801.286,34 Net Period Profit in legal records, after reducing TL 80.181.009,84 Previous Years' Losses, to set aside TL 64.854.990,83 as Primary Legal Reserves, TL 112.244.825,84 of the remaining TL 1.236.655.724.70 Net Distributable Period Profit to set aside as extraordinary reserves and the remaining TL 1.120.000.000 Net Distributable Period Profit to distributed as First Dividend (Bonus); to distribute 100.00% bonus dividends to the shareholders in return for the existing TL 1.120.000.000 capital, has been accepted by a majority vote of those attending the General Assembly with affirmative votes of TL 911.525.707 (rounded up) against dissenting votes of TL 132 (rounded down).
7. The amendment of the Article 12 of the Company's Articles of Association titled "Formation of the Board of Directors" with the Capital Markets Board's letter dated 20.12.2021 and numbered 14641 and as stated in the preliminary permit letter of the T.R. Ministry of Trade dated 04.03.2022 and numbered 72557430 to the following has been accepted by a majority vote of those attending the General Assembly with affirmative votes of TL 911.525.706 (rounded up) against dissenting votes of TL 133 (rounded down).

AMENDED VERSION
BOARD OF DIRECTORS
FORMATION

Article 12: The Company shall be administered and represented by a Board of Directors consisting of minimum 5 and maximum 12 members who will be elected by the General Assembly within the framework of the provisions of the Turkish Commercial Code and the Capital Market Law.

The members of the Board of Directors shall be elected for a maximum of three years. The members whose term has expired, may be re-elected.

In the event of a vacancy in membership for any reason, the Board of Directors shall select a new member for the vacant membership and submit it for approval at the first meeting of the General Assembly. This member shall complete the remaining period of his/her predecessor.

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8. It has been accepted by a majority of votes, with TL 910.871.526 (rounded up) affirmative votes against TL 654.313 (rounded down) dissenting votes of those who attended the general assembly that İbrahim ERDEMOĞLU, Ali ERDEMOĞLU, Mehmet ERDEMOĞLU, Mehmet ŞEKER, İrfan BAŞKIR, Mustafa Kemal ÖZ and Güven KAYA to be elected as members of the board of directors, who are understood to be candidates with the candidacy declarations for the membership of the board of directors submitted to the Meeting Chairmanship; and Kadir BAL, Hacı Ahmet KULAK, Ayten TOPALKARA and Servi SEBE to be elected as independent members of the board of directors until the ordinary general assembly meeting to be held in 2023 and the number of members to be determined as 11.
9. 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 2022 accounting period and to carry out other activities within the scope of relevant regulations of these laws, has been accepted by a majority vote of those attending the General Assembly with affirmative votes of TL 903.744.486 (rounded up) against dissenting votes of TL 7.776.353 (rounded down).
10. In accordance with the proposal submitted to the Meeting Chairmanship; it has been accepted by a majority vote of those attending the General Assembly, to pay TL 75.000 monthly gross fee to Board Members İbrahim ERDEMOĞLU, Ali ERDEMOĞLU, Mehmet ERDEMOĞLU, Mehmet ŞEKER and İrfan BAŞKIR, to pay TL 50.000 monthly gross fee to Kadir BAL, and to pay TL 16.000 monthly gross fee to Hacı Ahmet KULAK, Ayten TOPALKARA and Servi SEBE, with affirmative votes of TL 909.774.505 (rounded up) against dissenting votes of TL 1.751.334 (rounded down).
11. Within the scope of the resolution of the Board of Directors' meeting held on 4 December 2020 relating to execute buyback transactions for SASA shares up to TL 200.000.000 by Sasa Polyester Sanayi A.Ş.; it has been presented to shareholders' information that a buyback transaction of a total of 7.292.172 shares was executed in the year 2021 with purchasing value of TL 199.998.409 from the price range of TL 26,20 - TL 29,10; and that the average purchase price per share of buyback transaction is TL 27,43.
12. It has been presented to shareholders' information that, in 2021; donations were made in the amount of TL 4.410.898,86 including Seyhan Municipality (for the construction of Nursery and Day Care Center), Turkish Police Force Enhancement Foundation, Boğaziçi University, Çukurova University Faculty of Medicine Alumni Association, Kılıçaslan Secondary School, Black Sea Technical University, Middle East Technical University, Middle East Technical University Career Club, Seyhan Municipality Social Assistance Business Directorate.
13. 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 2022 as TL 30.000.000, with affirmative votes of TL 903.744.877 (rounded up) against dissenting votes of TL 7.780.962 (rounded up). Muhammed Sait Karabulut, one of the shareholders of the company who attended the general assembly electronically, suggested that 10% of the donation amount to be made in 2022 be allocated to the Turkish Armed Forces Foundation, 10% to the Turkish Armed Forces Mehmetçik Foundation, and 10% to Children with Leukemia Health and Education Foundation. Dr. Mehmet Şeker, the Chairman of the Council and Member of the Board of Directors of the Company, stated that they will evaluate the proposal in the board of directors.
14. 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 911.525.736 (rounded up) against dissenting votes of TL 103 (rounded down).

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As there were no issues remaining on the agenda for discussion, the Meeting Chairman closed the meeting at 12:03 AM 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