

**SASA POLYESTER SANAYİ A.Ş.**  
**THE BOARD OF DIRECTORS' INVITATION**

**TO THE ORDINARY GENERAL ASSEMBLY MEETING FOR THE YEAR 2024**

Our Company's Ordinary Shareholders General Assembly Meeting for the year 2024 will be held to discuss the agenda below on 24 April 2025, Thursday, at 11:00, at the address of Sheraton Grand Adana Hotel, Sinanpaşa Mahallesi, Hacı Sabancı Bulvarı, No:7, Yüreğir / Adana

Shareholders, whose names are included in the shareholder list provided by the Central Registry Agency will be able to attend the General Assembly meeting. Our shareholders who have the right to participate the General Assembly meeting, may attend the meeting at the above mentioned address in person or through representatives or they may prefer to attend the meeting electronically in person or through representatives by using their secure electronic signature through the Electronics General Assembly System provided by the Central Registry Agency.

Shareholders can authorize their representatives by using Electronics General Assembly System or filling the below proxy form which is available at the Company headquarters and our company's website addressed [www.sasa.com.tr](http://www.sasa.com.tr) and notarizing their signature in line with provisions of the Capital Markets Board Communiqué numbered II- 30.1. Shareholders may also represent themselves through submitting the signed proxy form with the notarized signature circular of the shareholders.

For attending General Assembly meeting physically; all shareholders or their representatives should sign the list of attendance and

- Real person shareholders should submit their ID card.
- Legal person shareholders should submit their representatives' ID card and authorization documents.
- Real and legal person's representatives should submit their ID card and representation documents.
- Representatives authorized through the Electronic General Assembly System should submit ID card.

Our shareholders, who attend the meeting electronically through the Electronics General Assembly System, can get information about procedures and principles regarding participation, authorization of representatives, making proposals, expressing opinions and voting through the link of the Central Registry Agency web site <http://www.mkk.com.tr>.

Our shareholders and their representatives, who attend the meeting electronically are required to fulfill their obligations in accordance with the provisions of "Regulation on the General Assembly of Joint Stock Companies to be Held via Electronic Media" published on the Official Gazette dated 28 August 2012 and numbered 28395 and "Communiqué on Electronic General Assembly System to be Followed during the General Assembly Meetings of Joint Stock Companies" published on the Official Gazette dated 29 August 2012 and numbered 28396.

Our Company's Consolidated Financial Statements, Annual Activity Report of the Board of Directors, Independent Audit Reports, Profit Distribution Proposal of the Board of Directors, General Assembly Information Document for the year 2024 and compliance reports prepared within the scope of the Capital Markets Board Communiqué numbered II-17.1 on "Corporate Governance" are made available for the shareholders examination at the Electronic General Assembly System section of the Central Registry Agency web site, at the Investors Relation section of the company website addressed [www.sasa.com.tr](http://www.sasa.com.tr), on the Public Disclosure Platform at [www.kap.org.tr](http://www.kap.org.tr), and also at the above address of the Investors Relations Unit of our Company at least three weeks before the meeting.

Our Shareholders are requested with respect to honor the meeting on the mentioned day and time.

**SASA POLYESTER SANAYİ A.Ş.**

**Agenda for the Ordinary General Assembly Meeting for the Year 2024  
To Be Held on 24 April 2025, Thursday, at 11:00**

1. Opening and election of Meeting Chairmanship,
2. Reading, discussion and approval of the Annual Report of the Board of Directors for the year 2024,
3. Reading the summary of the Auditor's Reports for 2024 accounting period,
4. Reading, discussion and approval of the Financial Statements for 2024 accounting period,
5. Acquittal of each Board Member for 2024 activities of the Company,
6. Determination of the use of 2024 profit and the dividend and earnings share rates to be distributed,
7. Determination of the number and office term of the members of the Board of Directors, election of Board members according to the determined number of members, election of the Independent Board Members,
8. Determination of the wages of the members of the Board of Directors and their rights including remunerations, bonuses and premiums,
9. Deciding on the selection of the Independent Audit Firm in accordance with the Turkish Commercial Code and the Capital Markets Board regulations,
10. Provided that the necessary permissions are obtained from the Capital Markets Board and the Ministry of Trade; deciding on the Amendment Draft of the Company's Articles of Association regarding the amendment of Article 3, titled "Purpose and Field of Activities"; Article 7, titled "Amendments to the Articles of Association"; the title of Part II and Article 8, titled "Capital"; Article 13, titled "Meetings of the Board of Directors" and the addition of Article 39, titled "Merger and Demerger" and Article 40, titled "Transfer of Shares or Share Certificates" to the Articles of Association,
11. Providing information to the General Assembly about share buy-back transactions executed by the company in 2024,
12. Submission of the Share Buy-Back Program prepared by the Board of Directors for the approval of the General Assembly, and discussion and resolution on granting authority to the Board of Directors within the scope of the said program,
13. Providing information to the General Assembly about the donations and grants made in 2024,
14. Determining the upper limit for donations to be made by the company in 2025,
15. Providing information to the General Assembly about securities, pledge, mortgage and surety granted in favor of third parties in the year 2024 and the income and benefits thereof,
16. Granting permission to the chairman and members of the Board of Directors to perform the transactions stipulated under the Articles 395 and 396 of the Turkish Commercial Code.

## PROXY FORM

### TO THE BOARD OF DIRECTORS OF SASA POLYESTER SANAYİ A.Ş.

I hereby appoint .....introduced as detailed below as my proxy authorized to represent me, to vote, to make proposals and to sign the required papers in line with the views I express below at the Ordinary General Assembly of Sasa Polyester Sanayi A.Ş. that will convene on 24 April 2025, Thursday at 11:00 at the address of Sheraton Grand Adana Hotel, Sinanpaşa Mahallesi, Hacı Sabancı Bulvarı, No:7, Yüreğir / Adana.

#### The Attorney's (\*);

Name Surname / Trade Name :

TR ID Number/ Tax ID Number, Trade Register and Number and MERSİS Number :

(\*Foreign shareholders should submit the equivalent information mentioned above.

#### A) SCOPE OF REPRESENTATION

The scope of representative power should be defined after choosing one of the options (a), (b) or (c) in the following sections 1 and 2.

##### 1. About the agenda items of General Assembly;

- The attorney is authorized to vote according to his/her opinion.
- The attorney is authorized to vote on proposals of the attorney partnership management.
- The attorney is authorized to vote in accordance with the following instructions stated in the table.

#### Instructions:

In the event that the shareholder chooses the (c) option, the shareholder should mark "Accept" or "Reject" box and if the shareholder marks the "Reject" box, then he/she should write the dissenting opinion to be noted down in the minutes of the general assembly.

No	Agenda Items (*)	Accept	Reject	Dissenting Opinion
1.	Opening and election of Meeting Chairmanship,			
2.	Reading, discussion and approval of the Annual Report of the Board of Directors for the year 2024,			
3.	Reading the summary of the Auditor's Reports for 2024 accounting period,			
4.	Reading, discussion and approval of the Financial Statements for 2024 accounting period,			
5.	Acquittal of each Board Member for 2024 activities of the Company,			
6.	Determination of the use of 2024 profit and the dividend and earnings share rates to be distributed,			
7.	Determination of the number and office term of the members of the Board of Directors, election of Board members according to the determined number of members, election of the Independent Board Members,,			
8.	Determination of the wages of the members of the Board of Directors and their rights including remunerations, bonuses and premiums,			
9.	Deciding on the selection of the Independent Audit Firm in accordance with the Turkish Commercial Code and the Capital Markets Board regulations,			
10	Provided that the necessary permissions are obtained from the Capital Markets Board and the Ministry of Trade; deciding on the Amendment Draft of the Company's Articles of Association regarding the amendment of Article 3, titled "Purpose and Field of Activities"; Article 7, titled "Amendments to the Articles of Association"; the title of Part II and Article 8, titled "Capital"; Article 13, titled "Meetings of the Board of Directors" and the addition of Article 39, titled "Merger and Demerger" and Article 40, titled "Transfer of Shares or Share Certificates" to the Articles of Association,			

No	Agenda Items (*)	Accept	Reject	Dissenting Opinion
11.	Providing information to the General Assembly about share buy-back transactions executed by the company in 2024,			
12.	Submission of the Share Buy-Back Program prepared by the Board of Directors for the approval of the General Assembly, and discussion and resolution on granting authority to the Board of Directors within the scope of the said program,			
13.	Providing information to the General Assembly about the donations and grants made in 2024,			
14.	Determining the upper limit for donations to be made by the company in 2025,			
15.	Providing information to the General Assembly about securities, pledge, mortgage and surety granted in favor of third parties in the year 2024 and the income and benefits thereof,			
16.	Granting permission to the chairman and members of the Board of Directors to perform the transactions stipulated under the Articles 395 and 396 of the Turkish Commercial Code.			

**2. Special instruction related to other issues that may come up during General Assembly meeting and rights of minority:**

- The attorney is authorized to vote according to his/her opinion.
- The attorney is not authorized to vote on these matters.
- The attorney is authorized to vote for the items in accordance with the special instruction.

**SPECIAL INSTRUCTIONS;** The special instructions (if there is any) to be given by the shareholder to the attorney are stated herein.

**B) The shareholder specifies the shares to be represented by the attorney by choosing one of the following.**

**1. I hereby confirm that the attorney represents the shares specified in detail as below**

- Order and Serial (\*):
- Number/Group (\*\*):
- Amount-Nominal Value :
- Privilege on Vote or not:
- Bearer- Registered (\*):
- Ratio of the total shares/voting rights of the shareholder:

(\*)Such information is not required for dematerialized shares.

(\*\*)For dematerialized shares, information related to the group will be given instead of numbers.

**2. I hereby confirm that the attorney represents all my shares on the list, prepared by MKK (Central Registry Agency) the day before the Meeting, concerning the shareholders who could attend the General Assembly meeting.**

**SHAREHOLDER'S NAME SURNAME OR TITLE: (\*)**

TR ID Number/ Tax ID Number, Trade Register and Number and MERSİS Number:

Address:

(\*)Foreign shareholders should submit the equivalent information mentioned above.

**ADDITIONAL EXPLANATIONS  
WITHIN THE CONTEXT OF CAPITAL MARKETS BOARD REGULATIONS**

The additional explanations required to be made in accordance with the Corporate Governance Principle 1.3.1 stated in the Capital Markets Board Communiqué no.II-17.1 on “Corporate Governance”, those related to the items of agenda have been presented below under the relevant agenda item. The other mandatory general explanations have been provided in this section for the information of our shareholders.

**1. Information on the Shareholding Structure, Total Number of Shares and Voting Rights, Privileged Shares**

The current issued capital of the Company is TRY 43,815,615,360.80 which is fully paid, and is divided into 4,381,561,536,080 shares, each with a value of 1 Kuruş (One kuruş-0,01 Turkish Lira). Each share with a nominal value of 1 Kuruş has one voting right at the General Assembly of Shareholders Meetings. There are no privileged shares in the capital of the Company.

The distribution of shares representing the company capital among shareholders is given in the table below.

<b>Shareholders</b>	<b>TRY</b>	<b>Ratio (%)</b>
Erdemoğlu Holding A.Ş.	24,792,252,676.76	56.58
Erdemoğlu Global Gayrimenkul A.Ş.	8,817,529,154.40	20.12
Others	10,205,833,529.64	23.30
<b>Total</b>	<b>43,815,615,360.80</b>	<b>100.00</b>

**2. Information on the Management and Operational Changes of Our Company or Subsidiaries Those Realized in the Past Accounting Period and Those may Materially Affect the Company’s Planned Activities in the Next Accounting Periods**

There are no management and operational changes of our Company or subsidiaries those realized in 2024 accounting period and planned that may significantly affect the company’s operations in the next accounting periods.

**3. Information on the Demands by Shareholders, Capital Markets Board or Other Public Authority to Add Items to the Agenda**

No request has been made by shareholders, the Capital Markets Board or other public authorities to add additional items to the agenda for the Ordinary General Assembly meeting where the 2024 activities will be discussed.

**GENERAL EXPLANATIONS REGARDING THE AGENDA OF  
THE ORDINARY GENERAL ASSEMBLY MEETING OF THE YEAR 2024  
DATED 24 APRIL 2025**

**1) Opening and Election of Meeting Chairmanship**

The Meeting Chairmanship consisting of Meeting Chairman, Vote Collectors and a Minutes Clerk to govern the General Assembly meeting will be elected within the framework of the provisions of the “Turkish Commercial Code (TCC)”, “Regulation on the Procedures and Principles of General Assembly Meetings of Joint Stock Companies and the Ministry of Customs and Trade Representatives to be Present in These Meetings” (General Assembly Regulation) and “Internal Directive on Working Principles and Procedures of the General Assembly” of our Company.

**2) Reading, Discussion and Approval of the Annual Report of the Board of Directors for the Year 2024**

Within the framework of the related regulations of TCC, the General Assembly Regulation and the Capital Market Law (CML); the General Assembly will be informed about the Board of Directors’ 2024 Annual Activity Report, which has been submitted to the examination of our shareholders at our Company’s Headquarters, on the Public Disclosure Platform (KAP), on the Electronic General Assembly portal of Central Registry Agency (CRA) and on the website of the Company (<http://www.sasa.com.tr>) three weeks prior to the General Assembly meeting. The Annual Report will be submitted for evaluation and approval of our shareholders.

**3) Reading the Summary of the Auditor's Reports for 2024 Accounting Period**

The General Assembly will be informed about the Independent Auditor Report for the year 2024, which is prepared by Güney Bağımsız Denetim ve SMMM A.Ş., and which has been submitted for the examination of our shareholders at our Company’s Headquarters, on KAP, on the Electronic General Assembly portal of CRA and on the website of the Company (<http://www.sasa.com.tr>) three weeks prior to the General Assembly meeting.

**4) Reading, Discussion and Approval of the Financial Statements for 2024 Accounting Period**

Within the framework of the related regulations of the TCC, the General Assembly Regulation and the Capital Market Law; the General Assembly will be informed about our 2024 Financial Statements, which have been submitted for the examination of our shareholders at our Company’s Headquarters, on KAP, on the Electronic General Assembly portal of CRA and on the website of the Company (<http://www.sasa.com.tr>) three weeks before the General Assembly meeting. They will be submitted for evaluation and approval of our shareholders.

**5) Acquittal of Each Board Member for 2024 Activities of the Company**

Within the framework of the related regulations of the TCC, the General Assembly Regulation and the Capital Market Law; the acquittal of the members of the Board of Directors for the activities, transactions and accounts in 2024 will be submitted to the approval of the General Assembly.

**6) Determination of the Use of 2024 Profit and the Dividend and Earnings Share Rates to Be Distributed**

According to our financial statements for the accounting period of 01.01.2024-31.12.2024 which drawn up by our Company in compliance with Turkish Financial Reporting Standards within the framework of the Capital Markets Board Communiqué no.II-14.1, and audited by Güney Bağımsız Denetim ve SMMM A.Ş., a Consolidated Net Period Profit of TRY 18,279,278,000 has been obtained. The attached proposal of Dividend Distribution Table (Annex-1), prepared in line with the Company's Dividend Distribution Policy, medium and long-term strategies, investment and financing plans, will be submitted for the evaluation and approval of the General Assembly.

#### **7) Determination of the Number and Office Term of the Members of the Board of Directors, Election of the Board Members According to the Determined Number of Members, Election of the Independent Board Members**

Pursuant to Article 12 of the Articles of Association, our Company is managed and represented by a Board of Directors consisting of at least 5 and at most 12 members elected by the General Assembly. In accordance with the regulations of the CML, the TCC and the General Assembly Regulation, considering the principles regarding the election of the members of the Board of Directors set forth in our Articles of Association; the election of new members due to expired members of the Board of Directors and the determination of their terms of office will be submitted for evaluation and approval of the General Assembly. Furthermore, independent members will be elected in order to comply with the Capital Markets Board Communiqué no.II-17.1 on "Corporate Governance".

Kadir Bal, Ayten Topalkara, Servi Sebe and Tuba Yağcı were determined as independent board member candidates with the decision taken by the Board of Directors upon the recommendation of the Corporate Governance Committee, which evaluated the submitted nomination proposals. The Capital Markets Board did not express any negative opinion for these independent board member candidates. Resumes and declarations of independence of independent board member candidates are included in Annex-2.

#### **8) Determination of the Wages of the Members of the Board of Directors and Their Rights Including Remunerations, Bonuses and Premiums**

The rights of the members of the Board of Directors including wages, remunerations, bonuses and premiums will be determined and submitted to the approval of the General Assembly.

#### **9) Deciding on the Selection of the Independent Audit Firm in Accordance with the Turkish Commercial Code and the Capital Markets Board Regulations**

In line with the regulations of TCC and the Capital Markets Board, the Board of Directors has decided to recommend selecting Güney Bağımsız Denetim ve SMMM A.Ş. to the General Assembly to audit the financial reports of our Company and to carry out other activities within the scope of the relevant regulations in the 2025 accounting period. This proposal will be submitted to the General Assembly for approval.

#### **10) Provided that the Necessary Permissions are Obtained from the Capital Markets Board and the Ministry of Trade; Deciding on the Amendment Draft of the Company's Articles of Association Regarding the Amendment of Article 3, Titled "Purpose and Field of Activities"; Article 7, Titled "Amendments to the Articles of Association"; the Title of Part II and Article 8, Titled "Capital"; Article 13, Titled "Meetings of the Board of Directors" and the Addition of Article 39, titled "Merger and Demerger" and Article 40, Titled "Transfer of Shares or Share Certificates" to the Articles of Association**

The Board of Directors convened at the Company's headquarters on 4 February 2025, in accordance with the relevant articles of the Company's Articles of Association, with the participation of all Board members. The following resolutions were unanimously adopted:

- 1) In order to meet the requirements of the Company's Articles of Association as requested by the Energy Market Regulatory Authority for obtaining an electricity production license and to enable Board of Directors meetings to be held electronically, the Company's Articles of Association shall be amended as follows:
  - (i) Amendment of Article 3, titled "*Purpose and Field of Activities*", as shown in the attached amendment draft.
  - (ii) Amendment of Article 7, titled "*Amendments to the Articles of Association*", as shown in the attached draft.
  - (iii) Amendment of the title of Part II and Article 8, titled "*Capital*", as shown in the attached draft.

(iv) Amendment of Article 13, titled "*Meetings of the Board of Directors*", as shown in the attached draft.

In addition, the following articles shall be added to the Company's Articles of Association as per the attached amendment draft:

- (i) Addition of Article 39, titled "Merger and Demerger".
- (ii) Addition of Article 40, titled "Transfer of Shares or Share Certificates".

2) The necessary approvals shall be obtained from the Capital Markets Board and the Ministry of Trade regarding the amendment of the Company's Articles of Association, and the amendments shall be submitted for the approval of shareholders at the next General Assembly.

The amendment of the Company's Articles of Association, as set forth in Annex-3, will be presented to the General Assembly for review and approval, provided that the necessary approvals are obtained from the Capital Markets Board and the Ministry of Trade. The application made to the Capital Markets Board on 5 February 2025 for the amendments to the Articles of Association in question was approved on 11 March 2025."

### **11) Providing Information to the General Assembly About Share Buy-Back Transactions Executed by the Company in 2024**

Our shareholders will be informed at the General Assembly about the following issues regarding the executed buyback transactions in 2024:

At the meeting of our Company's Board of Directors held on 8 March 2024, within the framework of the Capital Markets Board's Principle Decision dated 14 February 2023 and numbered 9/177, it has been decided to execute SASA shares buy-back transactions on the Stock Exchange by Sasa Polyester Sanayi A.Ş. in order to contribute to the healthy price formation in SASA shares and to protect the interests of the shareholders, and the maximum amount of funds reserved for share buy-back to be TRY 2,000,000,000 and covered by the Company's internal resources, and the maximum number of shares to be buy-backed not to exceed this amount, and the maximum duration of the buy-back program to be determined as 3 year.

The share buy-back program, initiated by the Board resolution dated 8 March 2024, will no longer be valid as of the date of this General Assembly, in accordance with the Capital Markets Board's Principle Decision dated 1 August 2024 and numbered 41/1198.

Within the scope of this decision; a total of 18,000,000 SASA shares were repurchased on 27 August 2024, 28 August 2024 and 29 August 2024. The total cost of the share buybacks amounted to TRY 85,440,000 with an average purchase price of TRY 4,75 per share, and a maximum price of TRY 5,03 per share. The buy-backs were financed using the Company's internal resources.

With capital increases, as of the end of 2024, the nominal value of the SASA shares owned by the Company amounts to TRY 26,000,000, representing 0.0593% of the total capital.

### **12) Submission of the Share Buy-Back Program Prepared by the Board of Directors for the Approval of the General Assembly, and Discussion and Resolution on Granting Authority to the Board of Directors within the Scope of the Said Program**

In line with the resolution adopted at the Board of Directors meeting dated 27 March 2025, the "Share Buy-Back Program" (Annex-4), prepared by the Board of Directors in accordance with the regulations set forth in the Capital Markets Board Communiqué no.II-22.1 on Buy-Backed Shares and the related principle decisions, will be submitted for the approval of shareholders. Additionally, the authorization of the Board of Directors to carry out the necessary transactions within the scope of the program will be discussed and resolved.



### **13) Providing Information to the General Assembly About the Donations and Grants Made in 2024**

In accordance with Article 6 of the Capital Markets Board Communiqué no.II-19.1 on “Dividends” and the corporate governance principle numbered 1.3.10 annexed to the Corporate Governance Communiqué II-17.1, it is obligatory to present the donations made during the year to the information of the General Assembly.

It will be presented to shareholders' information that a total of TRY 46,354,179 was donated in 2024; as TRY 21,233,679 to Adana Metropolitan Municipality, TRY 20,508,000 to Seyhan Municipality, TRY 3,750,000 to Turkish Police Department, TRY 500,000 to Regional Directorate of Forestry, TRY 150,000 to Middle East Technical University, TRY 102,500 to Boğaziçi University and TRY 110,000 to Yıldız Technical University.

### **14) Determining the Upper Limit for Donations to Be Made by the Company in 2025**

In accordance with the 5th paragraph of Article 19 of the CML, the limit of the donations to be made in 2025 will be determined by the General Assembly.

### **15) Providing Information to the General Assembly About Securities, Pledge, Mortgage and Surety Granted in Favor of Third Parties in the Year 2024 and the Income and Benefits Thereof**

In accordance with Article 12 of the Capital Markets Board Communiqué no.II-17.1 on “Corporate Governance”, our shareholders will be informed that there are no securities, pledge, mortgage or surety granted by our Company and its subsidiaries in favor of third parties in the year 2024, and that no income or benefits have been obtained thereof.

### **16) Granting Permission to the Chairman and Members of the Board of Directors to Perform the Transactions Stipulated Under the Articles 395 and 396 of the Turkish Commercial Code**

Our members of the Board of Directors may perform transactions stipulated in the first paragraph of Article 395 entitled "Prohibition of Transactions with the Company and Prohibition of Borrowing Funds from the Company" and Article 396 entitled "Prohibition of Competition" of the TCC, only with the approval of the General Assembly. In accordance with the mandatory Corporate Governance Principle no.1.3.6 of the Capital Markets Board; in cases where shareholders who have a management control, members of board of directors, managers with administrative liability and their spouses, relatives by blood or marriage up to second degree conduct a significant transaction with our Company or its subsidiaries thereof which may cause a conflict of interest, or/and conduct a transaction on behalf of themselves or a third party which is in the field of activity of our Company or its subsidiaries thereof, or become an unlimited shareholder to a corporation which operates in the same field of activity with our Company or its subsidiaries thereof, such transactions shall be included in the agenda as a separate item for providing detailed information at the General Assembly meeting on the matter and recorded in the minutes of meeting.

In order to satisfy these regulations; the granting of such permission will be submitted to the approval of our shareholders at the General Assembly, and also our shareholders will be informed that no action has been taken in 2024 within the scope of principle 1.3.6 of the Corporate Governance Communiqué.

#### **ANNEXES:**

Annex-1: 2024 Dividend Distribution Table

Annex-2: CVs of the candidates for the Board and Independence Declarations of the independent candidates

Annex-3: Articles of Association Amendmend Draft

Annex-4: Share Buy-Back Program

**Annex-1**

<b>SASA POLYESTER SANAYİ A.Ş.</b>				
<b>PROFIT DISTRIBUTION TABLE FOR 2024 (TL)</b>				
1.	Paid in Capital		43.815.615.360,80	
2.	General Legal Reserves (As per Statutory Records)		1.414.902.977,40	
	<i>Privilege in profit distribution in accordance with the Articles of Association</i>		<i>None</i>	
		<b>As per Capital Market Board</b>	<b>As per Statutory Records</b>	
3.	<b>Profit</b>	17.143.359.000,00	(9.032.488.960,01)	
4.	<b>Taxes (-)</b>	1.135.919.000,00	0,00	
5.	<b>Net Profit For the Period (Share of the Parent)</b>	<b>18.279.278.000,00</b>	<b>(9.032.488.960,01)</b>	
6.	<b>Previous Years' Losses (-)</b>	0,00	0,00	
7.	<b>General Legal Reserves (-)</b>	0,00	0,00	
8.	<b>NET DISTRIBUTABLE PROFIT FOR THE PERIOD</b>	<b>18.279.278.000,00</b>	<b>(9.032.488.960,01)</b>	
9.	Donations during the year (+)	46.354.179,07	0,00	
10.	<b>Net Distributable Profit Including Donations</b>	<b>18.325.632.179,07</b>	<b>(9.032.488.960,01)</b>	
11.	First Category Dividend For Shareholders	0,00		
	Cash	0,00		
	Share	0,00		
	<b>Total</b>	<b>0,00</b>		
12.	Dividends Distributed to the Privileged Shareholders	0,00		
13.	<b>Other Dividends Distributed</b>	<b>0,00</b>		
	Members of the Board of Directors	0,00		
	Employees	0,00		
	Non Shareholders	0,00		
14.	Dividends Distributed to the Holders of Usufruct Right Certificates	0,00		
15.	Second Category Dividend For Shareholders	0,00		
16.	General Legal Reserves	0,00		
17.	Status Reserves	0,00		
18.	Special Reserves (According to the Article 5/1-e of Corporate Tax Law)	0,00		
19.	<b>Extraordinary Reserves</b>	<b>18.325.632.179,07</b>		<b>0,00</b>
20.	<b>Other Resource Planned for Distribution</b>	<b>0,00</b>		<b>0,00</b>
	Previous Years' Profit	0,00	0,00	
	Extraordinary Reserve	0,00	0,00	
	Other distributable reserves as per the legislation and Articles of Association	0,00	0,00	

<b>DIVIDEND RATES TABLE</b>					
	TOTAL DIVIDEND AMOUNT		TOTAL DIVIDEND AMOUNT / NET DISTRIBUTABLE PROFIT FOR THE PERIOD	DIVIDEND FOR A SHARE WITH A NOMINAL VALUE OF 1 TL	
	CASH (TL)	SHARES (TL)	RATIO (%)	AMOUNT (TL)	RATIO (%)
<b>GROSS</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00000</b>	<b>0,0000</b>
<b>NET</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00000</b>	<b>0,0000</b>

**CANDIDATES FOR THE BOARD OF DIRECTORS  
CURRICULUM VITAE AND INDEPENDENCE DECLARATIONS**

**İbrahim ERDEMOĞLU**

He was born in 1962 in Adıyaman Besni. He finished primary, secondary and high school in Gaziantep. He completed his university education at Karadeniz Technical University, Department of Physics. He started carpet weaving, which is his father's profession, in a single loom purchased in 1983. He continued the carpet business, which he started during his university education, after he finished school. Today, he continues his duty as the Chairman of the Board of Erdemoğlu Holding A.Ş., which includes Merinos and Dinarsu brands, which is taking firm steps towards becoming a world brand.

**Ali ERDEMOĞLU**

He was born in 1959 in Adıyaman Besni. He finished primary school in Besni. He started to work at the rug and carpet looms, which was his father's profession, at a young age without continuing his education. He took part in all stages of production. Ali Erdemoğlu, who has made great efforts in Merinos' past and present, also carries out his duty as the Chairman of the Board of Merinos Halı San. ve Tic. A.Ş.

**Mehmet ERDEMOĞLU**

He was born in Gaziantep in 1985. He finished primary, secondary and high school in Gaziantep. He completed his university education in Mechanical Engineering at Koç University, from which he graduated in 2010. He started his career at Merinos Mobilya Tekstil Sanayi ve Ticaret A.Ş. within Erdemoğlu Holding A.Ş. He continues to serve as a Board Member in energy companies, one of the business lines within Erdemoğlu Holding A.Ş.

**Mehmet ŞEKER**

Born in Gaziantep, Mehmet Şeker completed his primary, secondary and high school education in Gaziantep. He graduated from Çukurova University Faculty of Medicine. He has held various positions within Erdemoğlu Holding A.Ş. since 1993. He served as the 24th and 25th term member of The Grand National Assembly of Türkiye. He is still a member of the Board of Directors of Erdemoğlu Holding A.Ş.

**Mustafa Kemal ÖZ**

He was born in Hatay in 1974. He completed his undergraduate and graduate studies in the Department of Chemistry at Middle East Technical University. Having completed his doctorate in Çukurova University, Department of Chemistry, Mustafa Kemal Öz has held various positions within Sasa Polyester Sanayi A.Ş. since 1999. He held various positions within the company. He still works as the General Manager of the Company.

**Güven KAYA**

He was born in 1970 in Ankara. He completed his undergraduate and graduate studies in the Department of Chemistry at Middle East Technical University. Since 1996, he has held various positions within Sasa Polyester Sanayi A.Ş. He still works as the Deputy General Manager of the Company.

## CURRICULUM VITAE (INDEPENDENT MEMBER)

**Name /Surname** : Kadir BAL

**Place /Date of Birth** : 11.01.1966, Yahyalı-Kayseri

**Educational Background** :

<b>Education</b>	<b>Institution Graduation</b>	<b>Start-End Date</b>
Master's Degree	University of Ottawa, Ottawa-Canada Business - Finance	1997-2000
Bachelor's Degree	Middle East Technical University, Ankara Mechanical Engineering	1984-1989
High School	Yahyağazi High School, Yahyalı-Kayseri (Top Scoring Student)	1981-1984

**Work Experience:**

<b>Position</b>	<b>Institution</b>	<b>Start-End Date</b>
Deputy Secretary	Ministry of Economy / Finance	April 2017-March 2020
General Manager of Import	Ministry of Economy	June 2014-April 2017
Deputy General Manager of Agreements	Ministry of Economy	January 2014-June 2014
Foreign Trade Specialist	Ministry of Economy	February 2012-January 2014
Principal Consultant of Trade	Turkish Embassy in Washington	January 2008-January 2012
Deputy Director General of Import	General Directorate of Import	April 2004- January 2008
Head of Department	General Directorate of Import	March 2001-April 2004
Assistant Consultant of Trade	Turkish Embassy in Ottawa	January 1997-July 2000
Foreign Trade Assistant Specialist/Specialist	General Directorate of Import Undersecretariat of Treasury and Foreign Trade / Undersecretariat of Foreign Trade	January 1991-January 1997
Mechanical Engineer	TEMSAN / Türkiye Elektro-Mekanik Sanayi A.Ş.	December 1989-January 1991

**Foreign Language (s)** : English

**Marital Status** : Married

**Relation to the company** : He has no relationship with the company and related parties.

**CURRICULUM VITAE (INDEPENDENT MEMBER)**

**Name /Surname** : Ayten TOPALKARA

**Place /Date of Birth** : 16.11.1965, Uşak

**Educational Background** :

<b>Education</b>	<b>Institution Graduation</b>	<b>Start-End Date</b>
Bachelor's Degree	Dokuz Eylül University, Faculty of Economics and Administrative Sciences, Department of Business Administration	1988
High School	Uşak High School	1984

**Work Experience:**

<b>Position</b>	<b>Institution</b>	<b>Start-End Date</b>
Financial Affairs Director	Pakten Sağlık Ürün.San.ve Tic.A.Ş.	2005-2020
Financial Affairs Manager	Erpaş Otomotiv A.Ş.	2003-2005
Certified Public Accountant	Ayten Topalkara Smmm Bürosu	1996-2003
Accountant	Portalın Meyve Suları A.Ş.	1994-1999

**Foreign Language (s)** : English

**Marital Status** : Married

**Relation to the company** : She has no relationship with the company and related parties.

**CURRICULUM VITAE (INDEPENDENT MEMBER)**

**Name /Surname** : Servi SEBE

**Place /Date of Birth** : 23.03.1964, İskenderun/Hatay

**Educational Background** :

<b>Education</b>	<b>Institution Graduation</b>	<b>Start-End Date</b>
Bachelor's Degree	Çukurova University, Department of Economics (English)	1983-1989
High School	Iskenderun High School	1979-1982

**Work Experience:**

<b>Position</b>	<b>Institution</b>	<b>Start-End Date</b>
Director-Technical Service	Ergo Sigorta A.Ş. Adana Regional Directorate	01.2005-06.2013
Portfolio Manager	Garanti Sigorta A.Ş. Çukurova Regional Directorate	06.2003-01.2005
Deputy Regional Manager	Demir Sigorta A.Ş. Adana Regional Directorate	02.2002-05.2003
Deputy Regional Manager	Universal Sigorta A.Ş. Adana Regional Directorate	01.1995-12.2001
Specialist (Damage service)	Merkez Sigorta A.Ş. Adana Regional Directorate	02.1992-01.1995

**Foreign Language (s)** : English

**Marital Status** : Single

**Relation to the company** : She has no relationship with the company and related parties.

**CURRICULUM VITAE (INDEPENDENT MEMBER)**

**Name /Surname** : Tuba YAĞCI

**Place /Date of Birth** : 30.07.1974, Gaziantep

**Educational Background** :

<b>Education</b>	<b>Institution Graduation</b>	<b>Start-End Date</b>
Bachelor's Degree	Gazi University, Faculty of Economics and Administrative Sciences, Public Administration	September 1992-January 1997

**Work Experience:**

<b>Position</b>	<b>Institution</b>	<b>Start-End Date</b>
Branch Manager	Burganbank Gaziantep Branch	January 2010-November 2023
Branch Manager	ABN Amro Bank (Royal Bank of Scotland), Gaziantep Branch	January 2008-January 2010
Branch Manager	Türk Ekonomi Bankası, Gaziantep Branch	January 2002-January 2008
Corporate Credit Marketing	Pamukbank, Gaziantep Branch	January 2000-January 2002
Foreign Exchange Specialist	QNB Finansbank, Gaziantep Branch	September 1996-January 2000

**Foreign Language (s)** : English

**Marital Status** : Married

**Relation to the company** : She has no relationship with the company and related parties.

## **DECLARATION FOR INDEPENDENCY**

I hereby declare that I am a candidate for independent board membership on the Board of Directors of **Sasa Polyester Sanayi A.Ş.** (“Company”) under related regulations, Articles of Association of the Company and the criteria stated in the Capital Markets Board’s Communiqué (II-17.1) on Corporate Governance. In that regard I also confirm that;

**a)** In the last five years, I, my spouse or my up to the second degree blood or affinity relatives is not or has not been; employed by as a key management personnel; has not had shareholding exceeding 5% directly or indirectly; or has not been involved in any material business dealings with the Company, its subsidiaries and affiliates, or shareholders controlling the Company or having material effect over the Company and all entities controlled by those shareholders,

**b)** In the last five years, I am not or have not been employed by as an executive having significant duties and responsibilities or have not been a member of the board or did not have shareholding exceeding 5% of an entity which has had a contractual relationship with the Company for a material business transaction including audit (including tax audit, legal audit, and internal audit) rating or consulting services during the terms in which the goods or services were provided,

**c)** My CV indicates that I have skills, knowledge and expertise relevant to the Company’s business and extensive experience to fulfill my duties as an independent board member,

**d)** After my election I will not work full time in a Turkish governmental or public institution, except for the faculty membership under relevant regulations,

**e)** I am deemed to be resident in Turkiye according to Revenue Tax Law No. 193 dated 31.12.1960,

**f)** I am capable to contribute positively to the operations of the Company, to maintain my objectivity in conflicts of interests between the Company and the shareholders, to have strong ethical standards, professional reputation and experience to freely take decisions by considering the rights of the stakeholders,

**g)** I will dedicate enough time to follow up the activities of the Company and for the duly fulfillment of my responsibilities,

**h)** I have not been on the board of the Company for more than six years within last ten years,

**i)** I am not serving as an independent board member in neither more than 3 corporations controlled by the company or its controlling shareholders nor in total more than 5 corporations listed in Borsa İstanbul,

**j)** I am not registered in the name of any legal entity elected as a board member.

I submit it to the information of the Board of Directors, the General Assembly, our shareholders and all stakeholders.

KADİR BAL



## **DECLARATION FOR INDEPENDENCY**

I hereby declare that I am a candidate for independent board membership on the Board of Directors of **Sasa Polyester Sanayi A.Ş.** (“Company”) under related regulations, Articles of Association of the Company and the criteria stated in the Capital Markets Board’s Communiqué (II-17.1) on Corporate Governance. In that regard I also confirm that;

**a)** In the last five years, I, my spouse or my up to the second degree blood or affinity relatives is not or has not been; employed by as a key management personnel; has not had shareholding exceeding 5% directly or indirectly; or has not been involved in any material business dealings with the Company, its subsidiaries and affiliates, or shareholders controlling the Company or having material effect over the Company and all entities controlled by those shareholders,

**b)** In the last five years, I am not or have not been employed by as an executive having significant duties and responsibilities or have not been a member of the board or did not have shareholding exceeding 5% of an entity which has had a contractual relationship with the Company for a material business transaction including audit (including tax audit, legal audit, and internal audit) rating or consulting services during the terms in which the goods or services were provided,

**c)** My CV indicates that I have skills, knowledge and expertise relevant to the Company’s business and extensive experience to fulfill my duties as an independent board member,

**d)** After my election I will not work full time in a Turkish governmental or public institution, except for the faculty membership under relevant regulations,

**e)** I am deemed to be resident in Turkiye according to Revenue Tax Law No. 193 dated 31.12.1960,

**f)** I am capable to contribute positively to the operations of the Company, to maintain my objectivity in conflicts of interests between the Company and the shareholders, to have strong ethical standards, professional reputation and experience to freely take decisions by considering the rights of the stakeholders,

**g)** I will dedicate enough time to follow up the activities of the Company and for the duly fulfillment of my responsibilities,

**h)** I have not been on the board of the Company for more than six years within last ten years,

**i)** I am not serving as an independent board member in neither more than 3 corporations controlled by the company or its controlling shareholders nor in total more than 5 corporations listed in Borsa İstanbul,

**j)** I am not registered in the name of any legal entity elected as a board member.

I submit it to the information of the Board of Directors, the General Assembly, our shareholders and all stakeholders.

**AYTEN TOPALKARA**

## **DECLARATION FOR INDEPENDENCY**

I hereby declare that I am a candidate for independent board membership on the Board of Directors of **Sasa Polyester Sanayi A.Ş.** (“Company”) under related regulations, Articles of Association of the Company and the criteria stated in the Capital Markets Board’s Communiqué (II-17.1) on Corporate Governance. In that regard I also confirm that;

**a)** In the last five years, I, my spouse or my up to the second degree blood or affinity relatives is not or has not been; employed by as a key management personnel; has not had shareholding exceeding 5% directly or indirectly; or has not been involved in any material business dealings with the Company, its subsidiaries and affiliates, or shareholders controlling the Company or having material effect over the Company and all entities controlled by those shareholders,

**b)** In the last five years, I am not or have not been employed by as an executive having significant duties and responsibilities or have not been a member of the board or did not have shareholding exceeding 5% of an entity which has had a contractual relationship with the Company for a material business transaction including audit (including tax audit, legal audit, and internal audit) rating or consulting services during the terms in which the goods or services were provided,

**c)** My CV indicates that I have skills, knowledge and expertise relevant to the Company’s business and extensive experience to fulfill my duties as an independent board member,

**d)** After my election I will not work full time in a Turkish governmental or public institution, except for the faculty membership under relevant regulations,

**e)** I am deemed to be resident in Turkiye according to Revenue Tax Law No. 193 dated 31.12.1960,

**f)** I am capable to contribute positively to the operations of the Company, to maintain my objectivity in conflicts of interests between the Company and the shareholders, to have strong ethical standards, professional reputation and experience to freely take decisions by considering the rights of the stakeholders,

**g)** I will dedicate enough time to follow up the activities of the Company and for the duly fulfillment of my responsibilities,

**h)** I have not been on the board of the Company for more than six years within last ten years,

**i)** I am not serving as an independent board member in neither more than 3 corporations controlled by the company or its controlling shareholders nor in total more than 5 corporations listed in Borsa İstanbul,

**j)** I am not registered in the name of any legal entity elected as a board member.

I submit it to the information of the Board of Directors, the General Assembly, our shareholders and all stakeholders.

SERVİ SEBE

## **DECLARATION FOR INDEPENDENCY**

I hereby declare that I am a candidate for independent board membership on the Board of Directors of **Sasa Polyester Sanayi A.Ş.** (“Company”) under related regulations, Articles of Association of the Company and the criteria stated in the Capital Markets Board’s Communiqué (II-17.1) on Corporate Governance. In that regard I also confirm that;

**a)** In the last five years, I, my spouse or my up to the second degree blood or affinity relatives is not or has not been; employed by as a key management personnel; has not had shareholding exceeding 5% directly or indirectly; or has not been involved in any material business dealings with the Company, its subsidiaries and affiliates, or shareholders controlling the Company or having material effect over the Company and all entities controlled by those shareholders,

**b)** In the last five years, I am not or have not been employed by as an executive having significant duties and responsibilities or have not been a member of the board or did not have shareholding exceeding 5% of an entity which has had a contractual relationship with the Company for a material business transaction including audit (including tax audit, legal audit, and internal audit) rating or consulting services during the terms in which the goods or services were provided,

**c)** My CV indicates that I have skills, knowledge and expertise relevant to the Company’s business and extensive experience to fulfill my duties as an independent board member,

**d)** After my election I will not work full time in a Turkish governmental or public institution, except for the faculty membership under relevant regulations,

**e)** I am deemed to be resident in Turkiye according to Revenue Tax Law No. 193 dated 31.12.1960,

**f)** I am capable to contribute positively to the operations of the Company, to maintain my objectivity in conflicts of interests between the Company and the shareholders, to have strong ethical standards, professional reputation and experience to freely take decisions by considering the rights of the stakeholders,

**g)** I will dedicate enough time to follow up the activities of the Company and for the duly fulfillment of my responsibilities,

**h)** I have not been on the board of the Company for more than six years within last ten years,

**i)** I am not serving as an independent board member in neither more than 3 corporations controlled by the company or its controlling shareholders nor in total more than 5 corporations listed in Borsa İstanbul,

**j)** I am not registered in the name of any legal entity elected as a board member.

I submit it to the information of the Board of Directors, the General Assembly, our shareholders and all stakeholders.

TUBA YAĞCI

**SASA POLYESTER SANAYİ A.Ş.  
AMENDMENT DRAFT ARTICLES OF ASSOCIATION**

<b>ARTICLES TO BE AMENDED</b>	
<b>PREVIOUS VERSION</b>	<b>NEW VERSION</b>
<p><b>PURPOSE AND FIELD OF ACTIVITIES</b></p> <p><b>Article 3:</b> The purpose and field of activities of the Company are given below:</p> <p>a) It may manufacture all kinds of chemical substances, artificial and synthetic staple and filament fibers and yarns, weavings, pet packaging materials, raw and auxiliary substances thereof and intermediate products, commercial commodities of same origin, and products which shall facilitate putting them on the market; establish and operate facilities; import, export, international and domestic trade of all kinds of materials entering subject to this business field.</p> <p>b) Pursuant to the law no.3096 dated 04.12.1984, and the decree, communiqué and other legislation related to said law, it may establish <del>necessary production facilities and integrated facilities as an auto-producer company to produce the electricity and heat required</del> for its own field of activities.</p> <p>c) It may perform all kinds of international and domestic transportation of goods in relation to its subject.</p> <p>d) Both at home and abroad; it may engage in all kinds of industrial and service sector investments and activities which are included in its field of activities. For these affairs, it may take out long, medium and short term loans from domestic and foreign markets, get industrial and other similar loans, benefit from industrial incentive measures, exemptions and exceptions, get asset and surety credits, open credits, single credits on promissory notes and similar credits, and make all kinds of transactions related to them. It may borrow with or without collateral and make settlement, arbitration, waiver, acceptance and release.</p> <p>e) It may buy, rent, lease or sell necessary movable assets and immovable properties; acquire all kinds of rights in rem and personal rights related to movable assets and immovable properties, including but not limited to pledge, commercial enterprise pledge and mortgage; establish these rights in favour of others, have those annotated and registered to the land registry and related registers,</p>	<p><b>PURPOSE AND FIELD OF ACTIVITIES</b></p> <p><b>Article 3:</b> The purpose and field of activities of the Company are given below:</p> <p>a) It may manufacture all kinds of chemical substances, artificial and synthetic staple and filament fibers and yarns, weavings, pet packaging materials, raw and auxiliary substances thereof and intermediate products, commercial commodities of same origin, and products which shall facilitate putting them on the market; establish and operate facilities; import, export, international and domestic trade of all kinds of materials entering subject to this business field.</p> <p>b) Pursuant to the law no.3096 dated 04.12.1984, and the decree, communiqué and other legislation related to said law, it may establish <u>electricity</u> production facility required for its own field of activities.</p> <p>c) It may perform all kinds of international and domestic transportation of goods in relation to its subject.</p> <p>d) Both at home and abroad; it may engage in all kinds of industrial and service sector investments and activities which are included in its field of activities. For these affairs, it may take out long, medium and short term loans from domestic and foreign markets, get industrial and other similar loans, benefit from industrial incentive measures, exemptions and exceptions, get asset and surety credits, open credits, single credits on promissory notes and similar credits, and make all kinds of transactions related to them. It may borrow with or without collateral and make settlement, arbitration, waiver, acceptance and release.</p> <p>e) It may buy, rent, lease or sell necessary movable assets and immovable properties; acquire all kinds of rights in rem and personal rights related to movable assets and immovable properties, including but not limited to pledge, commercial enterprise pledge and mortgage; establish these rights in favour of others, have those annotated and registered to the land registry and related registers,</p>

remove and release them or have them cancelled; establish and register such rights for third parties including pledge, commercial enterprise pledge and mortgage, provided that the necessary disclosures required by the Capital Markets Board in order to ensure that the investors are informed within the scope of material events and the principles determined in the capital market legislation are complied with; take over mortgages from third parties or transfer mortgages to third parties; may put up as collateral its own movable and immovable properties, including mortgage, pledge and commercial enterprise pledge, no matter in which name and form, on its behalf or on behalf of third parties.

It may acquire or transfer all kinds of vehicles, movable goods and other rights, also any kind of machinery, tools and equipment related to its purpose and field of activities, industrial property rights such as brand, patent, know how, license, and if necessary, have them registered in their respective registers, have such registrations amended or cancelled. It may make all kinds of legal acts.

It may utilize or hold, rent or lease such kind of property and rights of others based on a right in rem and personal right.

- f) Without prejudice to article 21/1 of the Capital Market Law; it may cooperate with domestic or foreign real and legal persons that are present or will be established in the future, make them partner to the company, establish new companies at home and/or abroad with them and engage in undertakings, take over local or foreign companies and enterprises in whole or in part, and participate in the capital of these companies and enterprises.
- g) Provided that such activities are not in the nature of investment services and activities, it may acquire, dispose of all kinds of securities and commercial papers, and provide them as collateral and make all legal transactions related to them.
- h) The Company may conclude unauthorized agency contracts with insurance companies, solely to protect its own assets.
- i) It may participate, as founder and/or member, in the associations, institutions and foundations related to its field of activities.
- j) The principles determined within the framework of the Capital Market Legislation regarding the establishment of pledge right including guarantee, surety, collateral or mortgage on behalf of the company and in favour of third parties, shall be complied with.

remove and release them or have them cancelled; establish and register such rights for third parties including pledge, commercial enterprise pledge and mortgage, provided that the necessary disclosures required by the Capital Markets Board in order to ensure that the investors are informed within the scope of material events and the principles determined in the capital market legislation are complied with; take over mortgages from third parties or transfer mortgages to third parties; may put up as collateral its own movable and immovable properties, including mortgage, pledge and commercial enterprise pledge, no matter in which name and form, on its behalf or on behalf of third parties.

It may acquire or transfer all kinds of vehicles, movable goods and other rights, also any kind of machinery, tools and equipment related to its purpose and field of activities, industrial property rights such as brand, patent, know how, license, and if necessary, have them registered in their respective registers, have such registrations amended or cancelled. It may make all kinds of legal acts.

It may utilize or hold, rent or lease such kind of property and rights of others based on a right in rem and personal right.

- f) Without prejudice to article 21/1 of the Capital Market Law; it may cooperate with domestic or foreign real and legal persons that are present or will be established in the future, make them partner to the company, establish new companies at home and/or abroad with them and engage in undertakings, take over local or foreign companies and enterprises in whole or in part, and participate in the capital of these companies and enterprises.
- g) Provided that such activities are not in the nature of investment services and activities, it may acquire, dispose of all kinds of securities and commercial papers, and provide them as collateral and make all legal transactions related to them.
- h) The Company may conclude unauthorized agency contracts with insurance companies, solely to protect its own assets.
- i) It may participate, as founder and/or member, in the associations, institutions and foundations related to its field of activities.
- j) The principles determined within the framework of the Capital Market Legislation regarding the establishment of pledge right including guarantee, surety, collateral or mortgage on behalf of the company and in favour of third parties, shall be complied with.

<p>k) In a manner not to disrupt its own purpose and subject and provided that the upper limit of the donations to be made, is determined by the general assembly, a donation exceeding this limit is not made, the donations made are added to the distributable profit base and they do not contradict with the provisions of the Capital Market Law concerning illegal transfer pricing activities, necessary material events disclosures are made and the donations made during the year are submitted for the information of the shareholders in the general assembly; it may provide support, assistance and donations to foundations, associations and educational institutions, universities and other individuals, institutions and organizations which are established for social purposes; and may become member of foundations and associations.</p> <p>In case of changes in the purpose and subject of the company, it shall be required to get necessary permissions from the Ministry of <del>Customs and</del> Trade and the Capital Markets Board.</p>	<p>k) In a manner not to disrupt its own purpose and subject and provided that the upper limit of the donations to be made, is determined by the general assembly, a donation exceeding this limit is not made, the donations made are added to the distributable profit base and they do not contradict with the provisions of the Capital Market Law concerning illegal transfer pricing activities, necessary material events disclosures are made and the donations made during the year are submitted for the information of the shareholders in the general assembly; it may provide support, assistance and donations to foundations, associations and educational institutions, universities and other individuals, institutions and organizations which are established for social purposes; and may become member of foundations and associations.</p> <p>l) <b><u>In order to produce, use and sell electrical energy; it may obtain the necessary permits and licences from the Energy Market Regulatory Authority, and establish, commission, purchase, take over, lease, rent all kinds of facilities. It may sell the produced electrical energy and/or capacity to legal entities holding wholesale licences, legal entities holding retail licences and eligible consumers through bilateral agreements.</u></b></p> <p>In case of changes in the purpose and subject of the company, it shall be required to get necessary permissions from the Ministry of Trade and <b><u>the favorable opinion of</u></b> the Capital Markets Board.</p>
<p><b>AMENDMENTS TO THE ARTICLES OF ASSOCIATION</b></p> <p><b>Article 7:</b> Within the framework of the Law, the Capital Market Legislation and the provisions of the articles of association, amendments to the articles of association shall be resolved in the general assembly, which will be invited in accordance with the provisions of the Law and the articles of association, after permission is obtained from the Capital Markets Board and the Ministry of <del>Customs and</del> Trade.</p> <p>For any kinds of amendment to be made in the Articles of Association of the Company, to be valid and applicable, it is essential that such amendment shall be made, registered and announced in accordance with the provisions of these Articles of Association, the Turkish Commercial Code <del>and</del> the Capital Market Law.</p>	<p><b>AMENDMENTS TO THE ARTICLES OF ASSOCIATION</b></p> <p><b>Article 7:</b> Within the framework of the Law, the Capital Market Legislation, <b><u>Electricity Market Legislation</u></b> and the provisions of the articles of association, amendments to the articles of association shall be resolved in the general assembly, which will be invited in accordance with the provisions of the Law and the articles of association, after permission is obtained from <b><u>the Energy Market Regulatory Authority</u></b>, the Capital Markets Board and the Ministry of Trade.</p> <p>For any kinds of amendment to be made in the Articles of Association of the Company, to be valid and applicable, it is essential that such amendment shall be made, registered and announced in accordance with the provisions of these Articles of Association, the Turkish Commercial Code, the Capital Market Law <b><u>and Electricity Market Law.</u></b></p> <p><b><u>During the pre-license period and until the production license is obtained, approval from the</u></b></p>

	<p><b><u>Energy Market Regulatory Authority is mandatory for the amendments to the articles of association concerning the prohibition of changes to the type of the Company’s share certificates or its shareholding structure, and for the amendments to the articles of association related to the reduction of the Company’s capital amount.</u></b></p> <p><b><u>After obtaining the production license, approval from the Energy Market Regulatory Authority is mandatory for any amendments to the provisions of the articles of association concerning to mergers and divisions, or capital reduction of the Company.</u></b></p>
<p><b>PART II</b></p> <p><b>CAPITAL</b></p> <p><b>Article 8:</b> The Company has adopted the Authorised Capital System in accordance with the provisions of the Capital Market Law, and has shifted to this system with the permission of the Capital Markets Board, dated 13 April 1999 with no.35/413.</p> <p>The upper limit of authorised capital of the Company is TRY 60.000.000.000 (sixty billion Turkish Liras), divided into 6.000.000.000.000 (six trillion) registered shares, with a par value of Kr 1 (one Kuruş) each.</p> <p>The permission given by the Capital Markets Board for authorized capital upper limit is valid for 2024-2028 (5 years). Even if the permitted upper limit of authorised capital cannot be reached at the end of the year 2028, in order to increase the capital with the Board of Directors’ resolution after the year 2028, it is compulsory to obtain authorization from the General Assembly for a new period up to five years by obtaining permission from the Capital Markets Board for previously permitted upper limit or for a new upper limit. In case such authorization is not obtained, the Company shall not be allowed to increase its capital, by the Board of Directors' decision.</p> <p>The issued capital of the Company is TRY 43,815,615,360.80 (Forty-three billion eight hundred fifteen million six hundred fifteen thousand three hundred and sixty Turkish Lira eighty kuruş) and this issued capital has been fully paid, free of collusion.</p>	<p><b>PART II</b></p> <p><b>CAPITAL AND ISSUANCE OF SECURITIES</b></p> <p><b>CAPITAL</b></p> <p><b>Article 8:</b> The Company has adopted the Authorised Capital System in accordance with the provisions of the Capital Market Law, and has shifted to this system with the permission of the Capital Markets Board, dated 13 April 1999 with no.35/413.</p> <p>The upper limit of authorised capital of the Company is TRY 60.000.000.000 (sixty billion Turkish Liras), divided into 6.000.000.000.000 (six trillion) registered shares, with a par value of Kr 1 (one Kuruş) each.</p> <p>The permission given by the Capital Markets Board for authorized capital upper limit is valid for 2024-2028 (5 years). Even if the permitted upper limit of authorised capital cannot be reached at the end of the year 2028, in order to increase the capital with the Board of Directors’ resolution after the year 2028, it is compulsory to obtain authorization from the General Assembly for a new period up to five years by obtaining permission from the Capital Markets Board for previously permitted upper limit or for a new upper limit. In case such authorization is not obtained, the Company shall not be allowed to increase its capital, by the Board of Directors' decision.</p> <p>The issued capital of the Company is TRY 43,815,615,360.80 (Forty-three billion eight hundred fifteen million six hundred fifteen thousand three hundred and sixty Turkish Lira eighty kuruş) and this issued capital has been fully paid, free of collusion.</p> <p><b><u>All shares of the Company, including those traded on the stock exchange in accordance with the capital market legislation, are registered shares. The Company may not issue bearer shares certificates.</u></b></p> <p>The shares representing the capital, shall be monitored in electronic environment within the framework of dematerialization principles.</p>

<p>The shares representing the capital, shall be monitored in electronic environment within the framework of dematerialization principles.</p> <p>In accordance with the provisions of the Capital Market Law, whenever it deems necessary, the Board of Directors shall be authorized to increase the issued capital by issuing new shares up to the upper limit of authorised capital, and to decide on issuance of share with premium or below their nominal value by restricting the shareholders' pre-emptive rights.</p> <p>The power to restrict the pre-emptive rights of shareholders may not be used in a manner causing inequality between the shareholders.</p> <p>The share amounts corresponding to the capital subscribed in cash, shall be paid in advance and in full during the commitment.</p>	<p>In accordance with the provisions of the Capital Market Law, whenever it deems necessary, the Board of Directors shall be authorized to increase the issued capital by issuing new shares up to the upper limit of authorised capital, and to decide on issuance of share with premium or below their nominal value by restricting the shareholders' pre-emptive rights.</p> <p>The power to restrict the pre-emptive rights of shareholders may not be used in a manner causing inequality between the shareholders.</p> <p>The share amounts corresponding to the capital subscribed in cash, shall be paid in advance and in full during the commitment.</p>
<p><b>MEETINGS OF THE BOARD OF DIRECTORS</b></p> <p><b>Article 13:</b> Members of the Board of Directors shall elect a Chairman and also a Deputy Chairman, who will take the chair in the absence of the Chairman, among themselves <del>each year</del>.</p> <p>Meeting dates and agenda shall be set by Chairman or his/her Deputy. The Board of Directors shall convene upon the call of the Chairman or his/her Deputy, as and when required by company affairs. The day of meeting may also be set by virtue of a resolution of the Board of Directors. If the Chairman or his/her Deputy fails to call the Board for a meeting upon the written request of a member, then the members shall have the power to make an ex-officio call.</p> <p>If none of the members makes a demand for holding a meeting, resolutions of the Board of Directors may also be taken in accordance with the article 390 (4) of the Turkish Commercial Code, by obtaining written approvals from the majority of the total number of members at least, provided that a written proposal made by one of the members of the Board in a certain matter, is submitted to all members of the Board of Directors. The validity condition of a decision to be taken in this way, shall be that the proposal has been made to all members of the Board of Directors.</p> <p>The Board of Directors shall convene with the majority of the total number of the members and shall take its decisions by the majority of members present at the meeting.</p>	<p><b>MEETINGS OF THE BOARD OF DIRECTORS</b></p> <p><b>Article 13:</b> <u>Following their election at the general assembly of the Company, the</u> members of the Board of Directors shall elect a Chairman and also a Deputy Chairman, who will take the chair in the absence of the Chairman, <u>from</u> among themselves.</p> <p>Meeting dates and agenda shall be set by Chairman or his/her Deputy. The Board of Directors shall convene upon the call of the Chairman or his/her Deputy, as and when required by company affairs. The day of meeting may also be set by virtue of a resolution of the Board of Directors. If the Chairman or his/her Deputy fails to call the Board for a meeting upon the written request of a member, then the members shall have the power to make an ex-officio call.</p> <p>If none of the members makes a demand for holding a meeting, resolutions of the Board of Directors may also be taken in accordance with the article 390 (4) of the Turkish Commercial Code, by obtaining written approvals from the majority of the total number of members at least, provided that a written proposal made by one of the members of the Board in a certain matter, is submitted to all members of the Board of Directors. The validity condition of a decision to be taken in this way, shall be that the proposal has been made to all members of the Board of Directors.</p> <p>The Board of Directors shall convene with the majority of the total number of the members and shall take its decisions by the majority of members present at the meeting.</p> <p><b><u>Persons entitled to attend the Board of Directors' meetings of the Company may also participate in such meetings electronically pursuant to Article</u></b></p>



	<p><u>1527 of the Turkish Commercial Code. The Company may establish its own Electronic Meeting System to enable electronic participation and voting in these meetings, or procure services from existing systems designed for this purpose, in accordance with the provisions of the “Communiqué Pertaining to the Boards Other Than General Assembly of Joint Stock Companies to be Held via Electronic Means In Commercial Companies”. The Company shall ensure that those entitled to attend such meetings can exercise their rights set forth in the relevant regulations within the scope of the said Communiqué, either via the established system or the service obtained from system providers, in accordance with this provision of the Articles of Association. In cases where the Board of Directors convenes electronically, the provisions regarding the meeting and decision quorums stipulated in these Articles of Association shall apply as they are.</u></p>
<p><b>NEW ARTICLES TO BE ADDED</b></p>	
	<p><b><u>MERGER AND DEMERGER</u></b></p> <p><u>Article 39: If a legal entity holding a production license wishes to merge, either within its own structure or with another legal entity, incorporating all its assets and liabilities, or to undergo a full or partial demerger, it is mandatory to obtain approval for the merger and demerger transaction from the Energy Market Regulatory Board before it takes place. If the merger or demerger process is not completed within six months from the date of approval, the granted approval shall become invalid. In such a case, the merger or demerger process cannot proceed without obtaining new approval from the Energy Market Regulatory Board.</u></p> <p><u>The regulations of the Capital Markets Board regarding mergers and demergers remain reserved.</u></p>
	<p><b><u>TRANSFER OF SHARES OR SHARE CERTIFICATES</u></b></p> <p><u>Article 40: During the pre-license period and until the production license is obtained, with the exceptions specified in the Electricity Market Licensing Regulation, no direct or indirect changes in the Company's shareholding structure, transfer of shares or share certificates, or any actions or transactions resulting in such a transfer may be carried out.</u></p> <p><u>After obtaining the production license, the Company is required to notify the Energy Market Regulatory Authority of any direct and/or indirect changes in its shareholding structure within six months from the date of the change.</u></p>

**SASA POLYESTER SANAYİ A.Ş.  
SHARE BUY-BACK PROGRAM**

**SECTION ONE  
Purpose, Scope, Grounds and Definitions**

**Purpose and Scope**

**ARTICLE 1** – (1) The purpose of this “Share Buy-Back Program” is to regulate the procedures and principles regarding the purchase of shares representing the capital of SASA Polyester Sanayi A.Ş. by SASA Polyester Sanayi A.Ş. and/or its Subsidiaries, the disposal or redemption of the Repurchased Shares, the public disclosure of such matters, and the authorization of the Board of Directors upon the approval of the Share Buy-Back Program by the General Assembly.

**Grounds**

**ARTICLE 2** – (1) This Share Buy-Back Program has been prepared in accordance with Article 379 of the Turkish Commercial Code numbered 6102 and dated 13/1/2011, and Articles 22, 101 and 108 of the Capital Markets Law numbered 6362 and dated 6/12/2012, and the Capital Markets Board’s “Communiqué on Buy-Backed Shares” numbered II-22.1, as well as the principle decisions issued by the Capital Markets Board for the implementation of the provisions of the Communiqué.

**Definitions**

**ARTICLE 3** – (1) For the purposes and within the scope of this Share Buy-Back Program:

- a) “Subsidiary” refers to companies controlled by SASA within the framework of provisions of the financial reporting regulations of the CMB and Turkish Accounting / Financial Reporting Standards;
- b) “Exchange” refers to Borsa İstanbul A.Ş.;
- c) “General Assembly” refers to the General Assembly of the Company;
- ç) “Buy-Back” refers to the purchase of shares representing the capital of SASA which are traded on the Exchange, by SASA itself or by its Subsidiaries from the market where these shares are traded, pursuant to and under the Communiqué and this Share Buy-Back Program;
- d) “Repurchased Shares” refers to SASA shares, traded on the Exchange, that are purchased by SASA itself or its Subsidiaries;
- e) “Law” refers to the Capital Markets Law numbered 6362 and dated 6/12/2012;
- f) “Board” or “CMB” refers to the Capital Markets Board;
- g) “Share Buy-Back Program” or “Program” refers to this Share Buy-Back Program which was prepared by Board of Directors in accordance with the Communiqué and submitted to the approval of General Assembly, which regulates the procedures and principles regarding the purchase of shares representing SASA’s capital by SASA or its Subsidiaries from the Exchange’s market where SASA shares are traded, and the disposal or redemption of the purchased shares, and the public disclosure of such transactions;
- h) “SASA” or “Corporation” or “Company” refers to SASA Polyester Sanayi A.Ş.;
- i) “Communiqué” refers to the Capital Markets Board’s “Communiqué on Buy-Backed Shares” numbered II-22.1 published in the Official Gazette dated 3/1/2014 and numbered 28871;
- j) “TCC” refers to the Turkish Commercial Code numbered 6102 and dated 13/1/2011;
- k) “Board of Directors” refers to the Board of Directors of the Company.

**SECTION TWO**

**General Principles and Authorization Regarding the Share Buy-Back Program**

**Authorization Relating to the Share Buy-Back Program**

**ARTICLE 4** – (1) In order for SASA to conduct a Buy-Back, the General Assembly must authorize the Board of Directors. Such authorization is granted through the approval of the Share Buy-Back Program, prepared by Board of Directors, at the General Assembly meeting. Upon authorization through approval of the Share Buy-Back Program in the General Assembly meeting, the Board of Directors may exercise this authority itself or delegate it to natural persons or legal entities or Company’s organs to be designated by itself.

(2) For the repurchase of SASA shares by its Subsidiaries, the Share Buy-Back Program must be approved by the General Assembly and the board of directors of the relevant Subsidiary must adapt a resolution to conduct the repurchase within the scope of the Share Buy-Back Program.

(3) At the General Assembly meetings convened for approval of the Share Buy-Back Program, unless more stringent quorums are stipulated in SASA's articles of association and without prejudice to the regulations of the Board, the meeting and decision quorums set forth in Article 418 of the TCC shall apply.

#### **Authority of the Board of Directors**

**ARTICLE 5** – (1) Following the approval of the General Assembly, the Board of Directors shall have full authority to execute the Share Buy-Back Program throughout the Buy-Back period.

(2) The approval of the Share Buy-Back Program by the General Assembly constitutes an authorization granted to the Board of Directors and does not represent a commitment to exercise the Buy-Back authority under the Share Buy-Back Program. In case of force majeure, extraordinary circumstances or the unfavorable economic, commercial situations and market conditions, including liquidity on the Exchange and/or the Company's financial situation etc., the Board of Directors may not initiate the Share Buy-Back Program at all or is fully authorized to terminate the ongoing Share Buy-Back Program.

(3) Buy-Back within the Share Buy-Back Program may be made once or more than once at different times.

(4) A summary of the transactions executed within the under the Share Buy-Back Program shall be presented to the knowledge of the Company shareholders at the first General Assembly meeting.

### **SECTION THREE**

#### **Components of the Share Buy-Back Program**

##### **Components of the Share Buy-Back Program**

**ARTICLE 6** – (1) The components of the Share Buy-Back Program are set forth as follows:

##### **a) Purpose of Buy-Back**

The purpose of the Share Buy-Back Program is to contribute to the formation of healthy and stable prices in SASA shares considering that the value of SASA shares formed on the Exchange does not reflect the Company's actual performance, and to minimize the extraordinary price movements that may occur in the SASA share market due to global adverse economic conditions or similar external factors, geopolitical risks that may arise in the geography where our country is located, economic developments or general macroeconomic conditions during the Program period.

##### **b) Duration of the Share Buy-Back Program**

The duration of the Share Buyback Program is the period from the date of approval at the General Assembly until the date of the Company's 2025 Ordinary General Assembly meeting to be held in 2026.

##### **c) Maximum number of shares subject to Buy-Back**

The maximum number of shares subject to Buy-Back shall be determined without exceeding the total fund amount specified in paragraph (g) of this article. In any case, during the Share Buy-Back Program, the nominal value of the Repurchased Shares cannot exceed 10% of issued capital of the Company, including previous purchases. Repurchased Shares which are disposed of during the Program period are not considered a deduction item in the calculation of this rate.

##### **d) Termination of the Program upon reaching the maximum number of shares subject to Buy-Back**

The Share Buy-Back Program will terminate when the maximum number of shares subject to Buy-Back has been reached.

##### **e) Lower and upper price limits determined proportionally or fixed by indexing to a certain indicator for the shares subject to the Buy-Back and and the manner in which this issue will be taken into consideration in the event of transactions requiring price adjustment**

The "lower price limit" for the share Buy-Back per 1 lot traded on the Exchange is TRY 1 (one).

The "upper price limit" for the share Buy-Back per 1 lot traded on the Exchange is calculated as three (3) times the "share book value", obtained by dividing the total "Equity" amount in the most recent consolidated financial statement disclosed on the Public Disclosure Platform by the "Paid-in Capital" (issued capital) of the Company. The formula is  $[(\text{"total equity"} / \text{"paid in share capital"}) \times 3]$

In cases requiring adjustments to the share price, the specified lower and upper price limits will be revised in accordance with Exchange regulations.

The share price performance of publicly traded joint stock companies whose shares are listed on the Exchange is determined under free market conditions based on supply and demand, which is influenced by various factors such as the situation of the Company and the sector it operates in, the Company's financial data and its specific conditions, general macroeconomic conditions or international fund movements. Within this framework, the upper price limit for Buy-Back, to be calculated in accordance with this article should not be interpreted as a target price determined by the Company for the share price.

**f) Principles of sale and/or redemption of Repurchased Shares throughout the Program**

Including previous purchases, Repurchased Shares during the Share Buy-Back Program together with the bonus shares acquired due to Repurchased Shares, may be held in possession indefinitely, provided that their total nominal value does not exceed 10% of the Company's issued capital and their total Buy-Back value does not exceed the total amount of resources that may be subject to dividend distribution within the framework of the CMB regulations.

Repurchased Shares may be disposed of through one or more of the following methods:

1) Sale on the Exchange during the Share Buy-Back Program or after the Program ends, except during the period specified in the first paragraph of Article 11 of this Share Buy-Back Program.

2) Redemption of shares in accordance with capital reduction procedures of the CMB which do not require any fund outflow.

3) Exchange of shares or converting into shares with capital market instruments that can be converted into shares or exchanged with shares issued by SASA, provided that the CMB's approval is obtained.

Sale of Repurchased Shares conducted in the wholesale market of the Exchange are considered and treated as sales on the Exchange. The provisions of the Communiqué and the relevant regulations of the Exchange shall be complied with in the sales of shares to be conducted in the wholesale market.

In the event that the sale of Repurchased Shares is between the Subsidiaries, the limitation on sales in the Exchange may not apply, provided that it does not have any affect the financial situation and management structure, and a prior approval from the CMB is obtained.

**g) Total amount and source of the fund set aside for Buy-Back;**

The total maximum fund amount determined for Buy-Back is TRY 2,000,000,000 and will be covered entirely from the internal resources of the Company or its Subsidiaries.

According to the Communiqué; the total value of Repurchased Shares cannot exceed the total amount of resources that may be subject to dividend distribution within the framework of the CMB regulations. The total amount of resources that can be subject to dividend distribution is calculated based on the last annual financial statements prepared in accordance with the CMB regulations and approved by the General Assembly prior to the Buy-Back.

**h) Number, and ratio to capital, of the Repurchased Shares not yet disposed of, and if any, results of the previous program;**

Within the framework of the CMB's Principle Decision dated 14 February 2023 and numbered 9/177, the Board of Directors decided at its meeting dated 8 March 2024 that SASA would repurchase SASA shares from the Exchange to contribute to the healthy price formation of SASA shares and to protect the interests of the shareholders; and that the maximum amount of funds to be reserved for the Buy-Back would be TRY 2,000,000,000 and covered from the Company's internal resources, and that the maximum number of shares to be repurchased shall be determined so as not to exceed this amount and that the duration of the buy-back program was set to a maximum three (3) years.

Within the scope of the resolution in question, SASA repurchased 2,000,000 lots of shares on 27 August 2024, 8,000,000 lots of shares on 28 August 2024, and 8,000,000 lots of shares on 29 August 2024 for a total of 18,000,000 lots. With these buy-backs, the total nominal value of the Company's own shares reached TRY 26,000,000 representing 0.0601% of the Company's capital.

**i) Probable effects of the Share Buy-Back Program on the corporation's financial situation and on the results of its activities;**

Within the scope of the Share Buy-Back Program, a portion of the cash and/or cash equivalents of the Company or its Subsidiaries will be utilized to purchase shares representing the capital of SASA that are traded on the Exchange. In line with the purpose of the Buy-Back, it is considered that the Share Buy-Back Program will not have a significant impact on the financial position and operating results of the Company or its Subsidiaries.

**j) Information on the Subsidiaries authorized to execute share Buy-Back transactions under the Program;**

Within the scope of the Share Buy-Back Program, the Subsidiaries Sasa Dış Ticaret A.Ş., Sasa Uluslararası Finansal Yatırım A.Ş. and Sasa Trading BV (Netherlands) may execute Buy-Back transactions. Since the Subsidiaries do not have the status of publicly traded companies, in order for the Subsidiaries to make Buy-Backs, in accordance with the Communiqué, after the approval of this Program by the General Assembly, the boards of directors of the Subsidiaries are required to take a decision to execute Buy-Back transactions within the framework of this Share Buy-Back Program. In case such a decision is taken by the boards of directors of the Subsidiaries, this matter will be announced to the public by SASA through the Public Disclosure Platform.

**k) Information on the highest, lowest and weighted average share prices of the last year and the last quarter;**

As of 27 March 2025, when the Share Buy-Back Program was approved by the Board of Directors; the lowest, highest and average of daily weighted average share price information for the last one (1) year and the last three (3) months are as follows:

	Lowest Share Price (TRY)	Highest Share Price (TRY)	Average of Daily Weighted Average Share Price (TRY)
Last 1 year (27 March 2024 - 26 March 2025)	3.16	6.48	4.592
Last 3 months (27 December 2024 - 26 March 2025)	3.16	4.44	3.735

**l) Benefits to be obtained by related parties from this transaction**

There is no benefit to be derived by related parties from the transactions to be executed within the scope of the Share Buy-Back Program.

**SECTION FOUR**

**Buy-Back Transaction Principles and Transaction Limitations**

**Transaction Principles Regarding Repurchased Shares**

**ARTICLE 7** – (1) Within the scope of this Share Buy-Back Program, only shares traded on the Exchange shall be repurchased and the Buy-Back transactions shall be executed only in the market where SASA shares are traded on the Exchange.

(2) In all Buy-Back transactions to be executed by SASA and/or its Subsidiaries, in addition to the transaction rules determined by the Exchange, the following rules shall be complied:

a) No Buy-Back order can be given and no Buy-Back transaction can be executed during the opening session, and mid-day single price call auction, and closing session. Buy-Back transactions cannot be executed through the trading report method.

b) Price order given for a Buy-Back cannot be higher than the current highest price bid pending in the order system.

c) The total number of shares which may be repurchased by SASA and/or its Subsidiaries in one (1) day cannot exceed 25% of the average daily trading volume of of the shares over the twenty (20) days preceding the transaction date.

d) If a Buy-Back transaction is executed through derivative instruments, the strike price of such derivative instruments cannot be higher than the existing independent price bid or the most recent independent trade price executed.

**Transaction Limitations**

**ARTICLE 8** – (1) Throughout the duration of this Share Buy-Back Program, shareholders holding management control of SASA or persons closely related to them shall not execute any sales of SASA shares on the Exchange.

(2) Between the starting and ending dates of the period announced pursuant to the first paragraph of Article 11 of this Share Buy-Back Program, persons having administrative responsibilities in SASA and/or its Subsidiaries, as defined in the CMB's regulations on material events, and persons closely related to them shall not execute any sales of SASA shares on the Exchange.

### **Circumstances In Which Buy-Back and Sell Transactions May Not Be Carried Out**

**ARTICLE 9** – (1) In case of deferred disclosure of inside information by SASA, no Buy-Back or sale transaction can be executed under this Share Buy-Back Program. This restriction shall not apply, provided that Board of Directors, authorized by the approval of this Share Buy-Back Program at the General Assembly meeting, delegates this authority to a broadly authorized intermediary institution that has no direct or indirect relation with the corporation in terms of capital or management, and that the intermediary institution makes its trading decisions under the Share Buy-Back Program entirely independently from and without being affected from the corporation.

(2) No Buy-Back or sale transaction can be executed under this Share Buy-Back Program during the period from the date of the resolution of the Board of Directors regarding a capital increase until the completion of capital increase transactions.

## **SECTION FIVE Public Disclosure**

### **Public Disclosure of the Share Buy-Back Program**

**ARTICLE 10** – (1) The Share Buy-Back Program prepared by the Board of Directors is announced by a public disclosure to be published by SASA no later than three (3) weeks prior to the date of the General Assembly meeting, except for publishing and meeting days, and is concurrently published in SASA's internet website.

(2) If the General Assembly makes any change to the Share Buy-Back Program submitted for approval, the revised program is announced by a public disclosure to be published by SASA on the first business day following the date of the General Assembly meeting, and is concurrently published in SASA's internet website.

(3) Decisions made by the authorized bodies of the Subsidiaries regarding the Buy-Back are announced by SASA.

### **Public Disclosure of the Buy-Back Transactions**

**ARTICLE 11** – (1) At two (2) business days prior to commencement of Buy-Back transactions regarding this Share Buy-Back Programme, SASA makes a public disclosure containing such information as starting and ending dates of scheduled period of Buy-Back, and the nominal value of the shares subject to the Buy-Back and their ratio to the capital.

(2) For each Buy-Back transaction and before start of trading session in the first business day following the date of transaction, SASA makes a public disclosure containing such information as nominal value and ratio to capital of Repurchased Shares, and transaction price, nominal value of previously Repurchased Shares and transaction date within the frame of the Share Buy-Back Program.

### **Public Disclosure Regarding the Disposal of the Repurchased Shares**

**ARTICLE 12** – (1) In the case of disposal of the Repurchased Shares, also including shares previously repurchased prior to this Share Buy-Back Program, and before start of trading session in the first business day following the date of transaction, SASA makes a public disclosure containing such information as nominal value of disposed shares, transaction price, its ratio to capital, ratio of remaining shares to capital, amount of actual earnings/losses, and transaction date.

### **Public Disclosure Regarding the Completion of the Buy-Back Transactions**

**ARTICLE 13** – (1) Within three (3) business days following the end of the term announced pursuant to first paragraph of Article 11 of this Share Buy-Back Program, or termination of the Share Buy-Back Program, or completion of Buy-Back transactions scheduled under the Share Buy-Back Program, SASA discloses to public the maximum and average prices paid for the Repurchased Shares, and cost of Buy-Back and sources used, and total number of Repurchased Shares, and ratio of these shares to capital.

(2) In the event that the Repurchased Shares are disposed of by SASA or its Subsidiaries during the Share Buy-Back Program, the total nominal value, total gain/loss amount, average sales price and transaction dates of the disposed shares are disclosed to the public by SASA.

(3) Such information as a summary of transactions executed within the framework of the Share Buy-Back Program is also presented to the knowledge of shareholders in the next meeting of the General Assembly.

## **SECTION SIX Miscellaneous and Final Provisions**

### **Legislation**

**ARTICLE 14** – (1) It is required to comply with the relevant provisions of the capital markets legislation on matters on which this Share Buy-Back Program remains silent.

(2) In the event of any amendment in the Communiqué and relevant legislation during the Share Buy-Back Program, the provisions of the Share Buy-Back Program that are contrary to the Communiqué and relevant legislation shall not be applied.

(3) If the amendments to the Communiqué and the relevant legislation contain provisions that will not cause the Share Buy-Back Program to be contrary to the Communiqué and the relevant legislation, the Board of Directors and/or the relevant natural person or legal entity or Company's organ (if authorized by the Board of Directors) decides to implement or not implement these provisions. Even in this case, the Share Buy-Back Program is brought into compliance with the Communiqué and/or the relevant legislation amendments at the first General Assembly meeting to be held by the Company.

### **Effective Date**

**ARTICLE 15** – (1) This Share Buy-Back Program becomes effective as the date it is approved by the General Assembly.

### **Enforcement**

**ARTICLE 16** – (1) The provisions of this Share Buy-Back Program will be enforced by Board of Directors. Board of Directors may delegate this authority to natural persons or legal entities or Company's organs to be designated by itself.

(2) Members of the Board of Directors are held liable for transactions to be executed under this Share Buy-Back Program.