
Minutes of Türkiye Şiře ve Cam Fabrikaları Anonim Őirketi Ordinary General Assembly Meeting Held on March 8, 2019

Ordinary General Assembly Meeting of Türkiye Őiře ve Cam Fabrikaları Anonim Őirketi has been held on March 8, 2019 at 14:00 in İmeler Mah. D-100 Karayolu Cad. No:44/A 34947 Tuzla-Istanbul under the supervision of Ministry Representative Emrah Gzeller, who has been assigned by the Republic of Turkey Ministry of Trade, Directorate of Istanbul Provincial Trade with letter no 42376246 on March 8, 2019.

The convocation has been made on time, as set out by the law and the articles of incorporation and as to involve the agenda, and it has been declared in publication of Turkish Trade Registry Gazette on February 20, 2019 no: 9771, at www.sisecam.com.tr, in Public Disclosure Platform (KAP) and in Electronic General Meeting system (EGKS) of Central Registry Agency. Registered letters have not been sent to our shareholders for invitation to the General Assembly Meeting in accordance with Article 29 of Capital Market Board.

In the disquisition of the list of attendants, it has been determined that being 206.175.903.765,90 shares with 206.175.903.765,90 TL of value out of 2.250.000.000 TL of total company shares have been represented and the shareholders' representatives were attended to meeting physically and electronically. Thus, minimum meeting quorum was supplied and being any objection to this issue, the agenda items were discussed with the permission of the representative of the Ministry.

Mr. Adnan Bali has initiated the meeting physically and electronically at 14.00 pm by stating that the Board Member Mr. Ahmet Kırman and the Company Auditor Zeynep Okuyan zdemir were present.

1. In line with the resolution, it has been unanimously agreed with majority of votes to elect Mr. Adnan Bali as the chairman, Mr. Kemal Emre Sayar as the vote collector and Mr. Mustafa Grkem Elverici as the secretary of the minutes of the council and to commission the executive board to sign the general assembly minutes.
2. In line with the resolution, it has been requested that the annual report of the Board has been deemed to have read, the Audit Report Summary issued by Gney Bađımsız Denetim ve Serbest Muhasebeci Mali Mřavirlik A.Ő. A member firm of Ernst & Young Global Limited has been read briefly. Being no another proposal, it has been agreed with 2.055.636.592,659 acceptance votes against 6.122.445 rejection.

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3. In line with the resolution, it has been requested that the independently audited consolidated financial statements have been read by main groups as Million TL in line with the resolution, which have been prepared in accordance with the “Communique Regarding Financial Reporting in Capital Market” of Serial No: II-14.1 of Capital Market Board (“CMB”), and with Turkish Accounting Standards (TAS), which are exactly compatible with International Financial Reporting Standards (IFRS). Being no another proposal, it has been agreed with 2.054.324.056,659 acceptance votes against 7.434.981 rejection. Statement of financial position (balance sheet) and profit-loss (income statement) accounts of 2018 have been opened for discussion by the Council Chairman. Not being any comments, consolidated financial statements (balance sheet/income statement) have been voted in physical and electronical environment and accepted with 2.054.324.056,659 acceptance votes against 7.434.981 rejection.
4. At the end of the voting, the Board Members have been accepted with 2.053.973.207,659 acceptance votes against 7.785.830 rejection.
5. In line with the resolution, it has been requested to assign the following members as Board Members due on the date of the following 2019 General Assembly that will held in 2020;
- Mr. Adnan Bali (T.R. ID No: *****), who resides in ***** ,
 - Prof. Ahmet Kırman (T.R. ID No: *****), who resides in ***** ,
 - Mr. Mahmut Magemizoğlu(T.R. ID No: *****), who resides in ***** ,
 - Mrs. Zeynep Hansu Uçar (T.R. ID No: *****), who resides in ***** ,
 - Mrs. İzlem Erdem (T.R. ID No: *****), who resides in ***** ,
 - Mr. Sabahattin Günceler (T.R. ID No: *****), who resides in ***** ,

and to assign the following members as Independent Members in accordance with the provisions of the Corporate Governance Communique Serial No: II-17.1 regarding the Determination and Application of Corporate Governance Principles;

- Dr. Mehmet Cem Kozlu (T.R. ID No: *****), who resides in *****,
- Mrs. Aysun Mercan (T.R. ID No: *****), who resides in *****,
- Mr. Dinç Kızıldemir (T.R. ID No: *****), who resides in *****.

For being not another proposals and candidates, this request accepted with 1.699.457.070,956 acceptance votes against 362.301.966,703 rejection.

6. In line with the resolution, it has been requested to determine the monthly gross salaries of Board Members as 16.000 TL and accepted with 1.784.253.164,956 acceptance votes against 277.505.872,703 rejection.
7. In line with the resolution, the shareholders have been informed regarding article 1.3.6 of Corporate Governance Principles of the Capital Market Board. Following this briefing, it has been requested to permit the Board Members in accordance with articles 395 and 396 of the Turkish Trade Act and accepted with 1.991.888.871,659 acceptance votes against 69.870.166 rejection.
8. In line with the resolution, that our 2.325.840.000 TL of net consolidated profit for 2018, which was stated in our 2018 consolidated balance sheet that was prepared in accordance with the "Communique on Financial Reporting in Capital Market" Serial No: II-14.1 of Capital Market Board ("CMB") would be distributed in accordance with the regulations of CMB regarding profit distribution and 25th article of our articles of incorporation and in "Profit Distribution Policy" of our company; that 400.000.000 TL gross dividend, which accounts for 17,77778 % of current issued capital would be distributed in cash, that net cash would be paid after income tax withholding over cash profit share to the shareholders subject to withholding and that cash dividend payment date would be determined as May 31, 2019 were proposed. Since there was no other resolution, it was accepted with 2.061.759.036,659 acceptance votes against 1 rejection.

1. Net Period Profit	2.325.840.000,00
2. As per 5/1-e Article of Corporate Tax Law the Amount of Special Fund	(84.390,00)
3. Primary Legal Reserve	(29.205.442,36)
4. Net Distributable Period Profit	2.296.550.167,64
5. Donations Made within the year	4.326.374,00
6. Net Distributable Period Profit with the Addition of Donations, where the First Dividend will be Calculated	2.300.876.541,64
7. First Dividend to Shareholders	
- Cash	400.000.000,00
- Bonus Shares	-
Total Dividend	400.000.000,00
8. Excess Reserve	1.896.550.167,64

9. In line with the resolution, the shareholders have been informed regarding article 1.3.6 of Corporate Governance Principles of the Capital Market Board. Following this briefing, it has been requested to permit the Board Members in accordance with articles 395 and 396 of the Turkish Trade Act and accepted with 2.061.759.036,659 acceptance votes against 1 rejection.
10. In line with the resolution, in 2019, it was proposed to authorize the Board of Directors to distribute dividend advances in accordance with the principles set out in the Dividend Communique of Capital Markets Law. Since there was no other resolution, it was accepted with 1.963.344.049,828 acceptance votes against 98.414.987,831 rejection votes and with a majority vote.
11. In accordance with the Capital Market Board's Corporate Governance Principles Communiqué no. II-17.1, the shareholders have been informed regarding the donations totaling 4.326.374 TL granted to various foundations and associations throughout the year 2018 for social aid purposes. The upper limit of the donations to be made in 2019 was determined as 20.000.000 TL, with 105.582 rejection and 2.061.653.455,659 acceptance votes and with a majority vote.
12. In accordance with the regulations of the Capital Markets Board; the shareholders were informed that information on securities, pledges and hypothecates on behalf of third parties was disclosed in Note 22 to our Financial Statements as of December 31, 2018.
13. In line with the resolution, it was proposed to amend the articles numbered 4, 5, 10, 18 and 21 of Articles of Incorporation in accordance with the permission of Capital Market Board and Ministry of Trade dated 19 and 25 February 2019 respectively.

AMENDMENT DRAFT OF ARTICLES OF INCORPORATION

Previous Text

OBJECTIVE and SUBJECT

Article 4:

A) The Company's Objective

The Company's objective is to incorporate, manage and improve a glass industry and side industry related with glass industry.

On the other hand, carrying out the investment, financing, organization, and management issues of the capital Companies incorporated or to be incorporated in which capital and management it has participated, together and in a mutually collective structure; dissemination of risk by venturing into the fields other than the glass industry, ensuring the safety of the investments against the conjectural movements and thus ensuring the development and continuity of the companies, supporting the development of the capital market, accordingly the national industry, by promoting the safe participation of the savings of the Company members and the public in the capital companies in which the Company has /did not have participated, and constitution of social units within/outside the Company are among the objectives of the company..

B) The Company's Subject

The Company, in order to realize the objectives given above;

a) The Company establishes side and complementary industries in conjunction directly or indirectly with all kinds of glass, glassware and glass industries (and/or replacement industry), takes the precautions for the development and improvement of them, and manages them.

b) The Company may participate in the capitals or managements of all kinds of commercial and industrial domestic or foreign companies established or to be established, working in any subject.

c) The Company may, not in the form of intermediary services and portfolio management in accordance with the Capital Market law, sell stocks and bonds like Government Bonds (including treasury shares), private sector bonds, and document of profit or loss partnership, bank deposit certificate

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c) The Company may, not in the form of intermediary services and portfolio management in accordance with the Capital Market law, sell stocks and bonds like Government Bonds (including treasury shares), private sector bonds, and document of profit or loss partnership, bank deposit certificate...

d) On condition that they will not be in the form of investment services and activities, the Company may transfer the stock certificates (or shares) or other stocks and bonds to others, change them with other stock certificates (and/or shares) and/or other stocks and bonds, put lien on them, purchase or sell stock certificates, and secure with a pledge the stock certificates (or shares) or other stocks and bonds of other partners.

e) The Company may pledge on its capital directly or indirectly and regarding the incorporation, capital increase, bank loans, and the issuance of bond and financing loans as well as their other debts.

For the Company's granting of guaranty, pledge, assurance, lien, including hypothec, the principles determine within the scope of the capital market legislation are complied with.

f) The Company may transfer all kinds of its receivables resulting from the sales of the companies, in which capital and management it has taken part, as well as their affiliates, and assign and/or endorse them to the other institutions in which it has/did not have participated.

g) The Company may, in order to realize its objective and subjects acquire real estates (including ships) and fixed material assets in relation with the movable properties, and rent them, lease them to others partially or completely, conduct transfer, abandon or grant its nonmaterial rights with regard to the real estate and movable properties it has, conduct access, usufruct, residence rights and conduct all kinds of borrowing and savings transactions in relation with the ocular and immaterial rights pursuant to the civil law and other rights, and carry out disposals on the immovable properties with or without obligations.

h) The Company, in respect of its objective and subject matter, may burrow with or without guarantees against the hypothecs and other securities, may give and take all kinds of personal or ocular guarantees for the collection or procurement of its receivables (including hypothec), and may conduct the registration and cancellation transactions in respect of them in the title deeds registration offices and other governmental offices.

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i) The Company may cooperate with the domestic and foreign companies, constitute all kinds of affiliates/partnerships with them and may enter into agreements based on material responsibility share.

j) The Company, in accordance with the provisions of the law, may constitute foundations with social objectives within the structure of the Company, may participate in such foundations or grant charities to them.

k) The Company may provide intermediary services or financial or legal consultancy services for the collections and payments of the companies in which capital and management it participates directly or indirectly.

The Company may conduct the storage, transport, project design, feasibility studies, chemical and physical analyses, information processing, import, export, marketing, organization, training , and planning businesses of all kinds of enterprises in which capital and management it participates or not.

The Company, for reaching its objective and in relation with its subject matter of activity, may inaugurate storehouses, stores, branches, representations, exhibitions, and similar activities abroad or domestically.

The Company may, before the Turkish Patent Institute and other institutions abroad or in the country, conduct the registration of all kinds of intellectual property like brand, patent, utility model, industrial design, geographical sign, integrated circuit photographs and all kinds of initiatives before such institutions, and may provide intermediary services for the registration of the brands and patents of third persons.

l) The Company may involve with the search of all kinds of substances in the liquid, solid, and gas for (including LPG) , closure, handing over, taking over or procurement or management of the mining areas, and in compliance with the respective laws, search, opening, storage, distribution, and trade of such matters.

m) The Company may carry out all kinds of agency, advertising, tourism, investment and management businesses.

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m) The Company may carry out all kinds of agency, advertising, tourism, investment and management businesses.

n) The Company can grant charities within the scope of social responsibility and in line with the methods and principles designated by the Capital Market Board.

The charities can be granted in the manner that will not compromise its objective and subject matter and on condition that their limits will be determined by the General Committee, that they will not give such charities in the amounts that exceed such limit, that it will add the charities made to the distributable profit estimation, that it will not contravene the CMB's covert profit transfer arrangements, that they will make the required special condition remarks, and that the grants given domestically will be notified to the partners in the General Committee meeting.

o) In the event that amendments are made in the Company's objective and subject matter, required consents will be sought from the Ministry of Customs and Trade and Capital Market Board.

p) The Company may carry out all kinds of transactions with regard to the matters written in the paragraphs a - o above and other transactions that will facilitate them.

THE COMPANY'S HEAD OFFICE AND BRANCHES

Article 5:

The Company's head office is in Istanbul and its address is İş Kuleleri Kule 3 34330 4. Levent-Beşiktaş/Istanbul.

In the event that the address changes, the new address is registered in the commercial registry and announced in the Turkish Commercial Registration Gazette as well as the Company's internet site and additionally notified to the Ministry of Customs and Trade and Capital Market Board. The notices sent to the registered and announced address are considered to have been made to the Company.

For the Company that has vacated the registered and announced address and failed to register its new address in the legal period, this condition is considered to be a reason for annulment.

The Company may inaugurate branches internationally or domestically upon notifying the Ministry of Customs and Trade.

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The Company may inaugurate branches internationally or domestically upon notifying the Ministry of Trade.

CONVENTION AND WORKING ORDER OF THE BOARD OF DIRECTORS

Article 10:

The Board of Directors, after each General Committee meeting, elects a chairman and deputy chairman. However, if the chairman and/or deputy chairman leave this duty for any reason, the Board of Directors conducts election again for the vacated posts.

In the cases where no chairman is present, the Board of Directors is chaired by the deputy Chairman.

If there no such deputy Chairman, the Board of Directors is presided by a temporary chairman it will elect among its attendees.

Board of Directors's meeting time and agenda are determined by the Chairman. In the cases where no chairman is present, such duty is carried out by the deputy Chairman. However, the meeting date can be determined by the resolution of the Board of Directors as well. The Board of Directors convenes as required by the Company's businesses and transactions but it must convene at least once a month.

While the Board of Directors is making its resolutions, it pays attention to the meeting and resolution quorum in accordance with the respective legislation of the Turkish Commercial Law and Capital Market law.

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Meetings of the Board can be organised with depending on the decision of Board of Directors in Turkey, abroad or electronically. Those who have the right to participate in the Board of Directors meeting of the Company may attend these meetings in electronic environment pursuant to Article 1527 of the Turkish Commercial Code. In accordance with the provisions of the Communiqué on the Committees to be Conducted in Electronic Media other than Joint Stock Companies, the Company may establish an Electronic Meeting System that will allow Board members to attend and vote in these meetings electronically and may purchase services from such systems. In the meetings to be held, it is ensured that the members can use their rights specified in the relevant legislation within the framework specified in the Communiqué through the system established in accordance with this provision of the company contract or through the system to be supported.

While the Board of Directors is making its resolutions, it pays attention to the meeting and resolution quorum in accordance with the respective legislation of the Turkish Commercial Law and Capital Market law.

Board of Directors may establish commissions and committees in addition to the commissions and committees stipulated in the Turkish Commercial Law, Capital Market law, and Capital Market Board's regulation for corporate management as well as respective other legislation provisions, in order to carry out the application of the Companybusinesses and respective resolutions and policies and the supervise them. In the constitution of all these committees and in the determination of those who would take part as well as of the principles of their assignments, regulations of the Turkish Commercial Law, Capital Market law, and Capital Market Board 'nun regulations on corporate management are complied with. In addition, for the early determination of risk, a committee must be established within the framework of the Turkish Commercial Law's 378th article.

THE MINISTRY'S REPRESENTATIVE

Article 18:

For the Ministry's Representative who will take part in the General Committee meetings, regulations of the Ministry of Customs and Trade are complied with.

AMENDMENTS IN THE ARTICLES OF INCORPORATION

Article 21:

Conclusion and application of all kinds of amendments that will be applied in these articles of incorporation are carried out in accordance with the provisions of the Turkish Commercial Law and Capital Market Law. Subsequent to duly approving the respective amendments and registering them in the commercial registry, they become valid as of the date of announcement.

Resolution for the amendment of the articles of incorporation is made in accordance with the Law, Board legislation and the provisions specified in the articles of incorporation after receiving the respective consent from the Capital Market Board and the Ministry of Customs and Trade, in the General Committee meeting, where compliance with the law and the provisions of the articles of association will be observed.

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- 14.** As there is no other item to discuss on the agenda, Mr. Adnan Bali closed the meeting at 14:49. The minutes of this meeting were prepared and read in the place of the meeting and in the presence of the General Assembly. March 8, 2019.

**VOTE COLLECTOR
MURAT DOĞAN**

**CHAIRMAN
ADNAN BALI**

**SECRETARY OF THE MINUTE
MUSTAFA GÖRKEM ELVERİCİ**

**MINISTRY REPRESENTATIVE
FEYYAZ BAL**