

**Minutes of Ordinary General Assembly Meeting of  
BRISA  
BRIDGESTONE SABANCI LASTIK SANAYI VE TICARET ANONIM SİRKETİ  
which was held for the fiscal year 2019 on March 23, 2020**

The Ordinary General Assembly Meeting of Brisa Bridgestone Sabancı Lastik Sanayi ve Anonim Şirketi for 2018 was held on March 23, 2020 at 16:00 in Sabancı Center Sadıka Ana 2 Conference Room at the registered office of Company located in 4<sup>th</sup> Levent, Beşiktaş, İstanbul under the surveillance of Ministerial Commissary, Mustafa KENDİ commissioned by the letter no 90726394-431.03-E-00053406644 dated 20.03.2020 İstanbul Provincial Directorate of Customs and Trade.

Notice calling for general assembly meeting has been published as defined in Articles of Association and related Legal Codes, in Turkish Trade Registry Gazette numbered 10026 and dated 28 February 2020; on Company web site [www.brisa.com.tr](http://www.brisa.com.tr) and published in Electronic General Assembly Meeting System of Central Registry Agency within the legal period and included the agenda of general assembly meeting.

According to the attendance list of the general assembly meeting, it was understood that 50.001 unit of shares, corresponding to TL 5.000.100 of the total capital being in person and 267.956.162,122 unit of shares, corresponding to TL 26.795.616.212,20 of the total capital being by proxy of the issued total capital of 30.511.687.500 unit shares corresponding to TL 305.116.875,00 were present at the meeting. Thus it was understood that the minimum meeting quorum required by Company's Article of Association and related Legal Codes, was present at the meeting. The meeting was opened by Mr. Cenk ALPER, Member of Board, with the participation of Board of Members named, Naohisa YODA, Ahmed Cevdet ALEMDAR and Representative of KPMG Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. named Pelin ATASEVEN'in both in electronic and actual physical environment.

- 1- Mr. Cenk ALPER, as the chairman of the Company and according to Internal Directive to Working Principal and Procedure of General Assembly. Mr. Reşat ORUÇ was appointed as clerk, Mr. Şerafettin KARAKIŞ and Mr. Naohisa YODA was appointed as vote collectors by Chairman and thus the Chair of Meeting was formed.

Additionally, Mrs. Müberra Gül Solak, Plant Controlling and Accounting Manager of the Company, who has Certificate for Electronic General Assembly Meeting System issued by Central Registry Agency was appointed by the Chairman to use Electronic General Assembly System.

The Chairman of the meeting explained to the General Assembly that the representatives are representing the shares of 173.338.600 with a nominal value of 1.733.386-TL

The agenda items were discussed as mentioned in the announcement as there was no demand for changing the discussion sequence of the agenda items.

- 2- The Annual Report of Board was accepted as read as the relevant motion submitted to the Chair of Meeting was accepted by the unanimous vote of the participants. The Annual Report issued by the Board of Directors was discussed.
- 3- The Audit Report was accepted as read as the relevant motion submitted was accepted by the unanimous vote of the participants.
- 4- Financial Statements for the fiscal year 2018 were accepted as read as the relevant motion submitted to the chair of meeting was accepted by the unanimous vote of the participants. Financial Statements were discussed. Upon voting, Financial Statements were approved by the unanimous vote of the participants.
- 5- In this item, the Chairman stated that the voting right arising from the shares the members of board owned were not taken into account; upon voting, the members of board were released for their activities in 2019 by the unanimous vote of the participants.
- 6- In consequence of that the motion submitted to the chair of meeting was accepted by the unanimous vote of the participants, pursuant to the resolution dated 19.02.2020 numbered 2020/07 included in Annual Report issued by Board of Directors regarding to the distribution of CMB profit of the fiscal year 2019 ;

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The company made a "Profit Before Tax" in the amount of TL 116.411.352,94 according to the financial statements for the period of 01.01.2019-31.12.2019 which are prepared in compliance with the Turkish Accounting Standards pursuant to "Communiqué About Guidelines For Financial Reporting in Capital Market" Serial No II, Article No 14.1 of Capital Markets Board, and are audited by KPMG Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş..

As described in the following Profit Distribution Table, it was unanimously resolved that the Net Distributable Period Profit amounted to TL 116.411.352,94 remained after deduction of Primary Legal Reserves and Tax Provision in compliance with CMB communiqué and as stipulated by the Article 28 of the Articles of Association, out of the Profit Before Tax amounted to TL 112.438.408,62 for the fiscal period 2019 calculated according to the CMB Regulation, is distributed as mentioned below.

First Dividend	TL	15.255.843,75
Second Dividend	TL	13.120.025,63
Total Gross Dividend	TL	28.375.869,38
Usufruct	TL	5.820.567,65
Secondary Legal Reserves	TL	1.894.059,33
Extraordinary Reserves	TL	76.347.912,26

So, it was unanimously resolved that for the fiscal year 2019, the gross amount of TL28.375.869,38 shall be paid to the shareholders representing TL 305.116.875,00 capital, in a proportion of 9,30% as cash dividend, the gross amount of TL 5.820.567,65 shall be paid to the privileged shareholders as usufruct in cash, and that depending on legal status of our shareholders, an income tax withholding in the proportion of 15% shall be deducted, and that the proposal of distributing the dividend in cash as from March 25, 2020 is to be submitted for the approval of the Ordinary General Assembly Board Meeting to be held in March 23, 2020.

- 7- Decision by majority, as a result of the fact that each member of the Board of Directors pays 13.000-TL (three thousand Turkish Liras) monthly gross wages during the term of office, and the positive decision given by 1.733.386-TL against the negative vote 266.272.777,122-TL positive vote, he was given.
- 8- The Board of Directors, to be able to act as an increasing number of its predecessors in accordance with the 12th of the Company's Articles of Association and 363th of the Turkish Commercial Code for the memberships of the Board of Directors vacant in the 2019 operating year, to be valid from 16.09.2019. Member of Mr. Instead of LAURENT PASCAL DARTAUD, Mr. Mr. NAOHISA YODA (T.R. ID No: 99639367844), Member of the Board of Directors, effective from 24.01.2010. Instead of PEACE RATE, Mr. The appointments of HALUK DİNÇER (T.C. ID No: 19628233240) were certified by majority vote with 1.733.386-TL against negative vote 266.272.777,122-TL
- 9- In consequence of that the motion submitted to the Chair of Meeting is accepted by the unanimous vote of the participants in accordance with the recommendation of Auditing Committee and Board of Directors, and pursuant to the Turkish Commercial Code 6102 and Capital Markets Board 6362; KPMG Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirket was appointed to audit the financial reports of the fiscal year 2020 and to conduct other activities defined in these codes. the positive decision given by 451.596-TL against the negative vote 267.554.567,122-TL positive vote. he was given.
- 10- Shareholders were informed of that donation equal to TL 673.121 was made in 2019.
- 11- In consequence of that the motion submitted to the Chair of Meeting is accepted by 1.733.386-TL against negative vote 266.272.777,122-TL of the participants, it was resolved that the limit of donations to be made for the fiscal year 2020 is 5% (five percent) of net profit.
- 12- It was resolved by the 92.548-TL against negative vote 267.913.615,122-TL of the participants that the Chairman and Members of Board are authorized to take transactions as set out in the Articles 395 and 396 of Turkish Commercial Code.

13- The Chairman gave a speech to the participants for wishes and wishes.

Adil Yazıcıoğlu, one of the shareholders representing INT Serbest Muhasebeci Mali Müşavirlik A.Ş. has asked about effects of the Corona Virus crisis to the company's 2020 financial positions and targets, and whether there will be a target revision accordingly. He also questioned whether the decrease in raw material price have an impact on the financial statements and targets. Finally, he asked if Sabancı Holding plans to transfer its holdings of shares in the company to the foreign partner.

Chairman of the Meeting and Chairman of the Board of Directors. Cenk Alper answered the questions. First of all, he stated that there was no plan to transfer the shares to the foreign partner. Besides an emergency committee for the coronavirus crisis has been established and all necessary measures are to be taken meticulously by the company, finally he stated that the studies regarding the target revision will further to be analyzed and will be announced to the public within the framework of the CMB legislation.

As there was no agenda item remained to discuss, the Chairman closed the meeting by stating that the quorum legally required was maintained in the course of meeting.

These minutes comprising 3 pages was prepared and signed in the meeting place following the meeting.

Istanbul, March 23, 2020 Hour: 16:32 p.m.

Ministerial Representative  
Mustafa KENDİ

Chairman of Meeting  
CENK ALPER

Clerk  
REŞAT ORUÇ

Vote Collector  
ŞERAFETTİN KARAKIŞ

Vote Collector  
Naohisa YODA