

**DISCLOSURE DOCUMENT**  
**ON ORDINARY GENERAL ASSEMBLY MEETING FOR 2018 TO BE HELD BY**  
**AKSA AKRİLİK KİMYA SANAYİ ANONİM ŞİRKETİ ON APRIL 2, 2019**

Our Company shall hold an Ordinary General Assembly Meeting for 2018 on 2 April 2019 at 10:30 at the corporate plant located in Merkez Mahallesi Yalova-Kocaeli Yolu Caddesi No: 34 Çiftlikköy Yalova in order to discuss and resolve on the agenda items provided below.

Shareholders who shall not be able to attend the meeting in person are required to issue a power of attorney in conformity with sample power of attorney available in the annex hereto (Annex-1), or obtain it from the Corporate head office in Merkez Mahallesi Yalova-Kocaeli Yolu Caddesi No: 34 Çiftlikköy Yalova or corporate website at [www.aksa.com](http://www.aksa.com) and also to fulfil such requirements that are listed in the Communiqué on Voting by Attorneys and Calls for Gathering of Proxies (the “Communiqué”) No. (II-30.1) of the Capital Market Board, published in the Official Gazette No. 28862 of 24.12.2013. The Representation by a proxy at the General Assembly Meeting shall only be possible through the utilization of the sample power of attorney available in the Annex 1 hereto. In case of appointment of an attorney via the Electronic General Assembly System (EGKS) in accordance with applicable regulations of the Central Registry Agency (“MKK”), then the utilization of the power of attorney available in the Annex 1 shall not be required provided that it must conform to the principles detailed in the Communiqué. Shareholders having the right to vote may appoint their attorneys by approving the signature available on the power of attorney issued physically or via EGKS, or by attaching a signature declaration drawn up before a notary public to the signed power of attorney form.

Pursuant to Article 1527 of the Turkish Commercial Code No. 6102, the shareholders may attend the General Assembly Meetings in person, or may also attend through electronic media and cast their votes as such. Attendance through electronic media shall only be possible with the use of secured electronic signatures of the shareholders or representatives. The shareholders casting votes through the EGKS must thus first obtain a secured electronic signature and be registered in the E-MKK Information Portal of MKK. The shareholders or representatives who are not registered in E-MKK Information Portal, or who do not have any secured electronic signatures cannot attend General assembly Meetings through electronic media via EGKS.

The shareholders or their attorneys intending to attend the General Assembly Meeting through electronic media shall be required to complete necessary formalities laid down in the “Regulation on General Assembly Meetings of Stock Companies to be held in Electronic Environment” as published via the Official Gazette No. 28395 of 28.08.2012 as well as in the “Communique on Electronic General Assembly System to be Used for in General Assembly Meetings of Stock Companies” as published via the Official Gazette No. 28396 of 29.08.2012. Otherwise they will not be able to attend the meeting.

Since the general assembly meeting shall be held in electronic media, it is kindly requested that the shareholders be ready at the venue before the meeting time so that the meeting can start in time.

The Annual Board Report for 2018 which has been prepared in line with the provisions of the applicable regulations of the Capital Market Board and Turkish Ministry of Customs and Trade as well as Audit Report, Financial Statements, Proposal on Distribution of Dividends, Amendment to the Articles of Association and the Disclosure Document comprised of the necessary remarks and documents as laid down in mandatory Corporate Governance Principles shall be made available to the Shareholders in our corporate office, corporate website ([www.aksa.com](http://www.aksa.com)) and electronic general assembly portal of MKK in addition to the Public Disclosure Platform (KAP) ([www.kap.gov.tr](http://www.kap.gov.tr)) for review 3 weeks prior to the meeting date excluding the announcement and meeting days.

Please kindly be advised.

Sincerely yours,

**AKSA AKRİLİK KİMYA SANAYİ ANONİM ŞİRKETİ**

## ADDITIONAL DISCLOSURES UNDER REGULATIONS OF CMB

The additional disclosures required under the Corporate Governance Principle no. 1.3.1 laid down in the “Corporate Governance Communiqué” no. (II-17.1) of CMB are explained below to the extent that they have any relevance to the agenda items:

### 1. Information on total number of shares reflecting the shareholding structure, the number of shares representing each group of privileged shares, if any, and the rights to vote and attributes of privileges:

The Company’s fully paid up capital, issued out of the registered capital cap of the Company in the sum of TRY 425.000.000,00, amounts to TRY 185.000.000,00. The issued capital is divided into a total of 18.500.000.000 shares, each having a par value of 1 (one) kurush.

All of the shares are registered without any distinction as to share class or privileged shares.

The shareholding structure and voting rights are summarized in the following chart:

Shareholder	Capital Share (TL)	Capital Ratio (%)	Voting Rights (Number of Shares)	Ratio of Voting Rights (%)
Akkök Holding A.Ş.	73.237.497,11	39,59	7.323.749.711	39,59
Emniyet Ticaret ve Sanayi A.Ş.	34.638.843,28	18,72	3.463.884.328	18,72
Other (*)	77.123.659,61	41,69	7.712.365.961	41,69
<b>TOTAL</b>	<b>185.000.000,00</b>	<b>100,00</b>	<b>18.500.000.000,00</b>	<b>100,00</b>

(\*) As of December 31, 2018, 37,43% of the shares of Aksa are actively traded in Borsa İstanbul (BIST) of which 5,28% is held by Somerset em.mar.d.v.ge.f. and 1,56% is held by the Company

### 2. Information on changes in the management and activities of our company and in affiliates that occurred in preceding account period, or that are planned to be performed during subsequent account periods, which may have a material impact on the Company’s activities; together with reasons of these changes:

Due to the excessive increase in raw material prices and the shrinkage in our market, our company reduced capacity by 20% in August 16, 2018, and additional 20% capacity cut is done in September 26, 2018. 2018 capacity utilization rate is 82%. An announcement is made in Puclic Disclosure Platform in February 5, 2019 stating capacity to be increased to sector averages.

Apart from the capacity decrease, there is no actual or planned change in the management and activities of the company or its significant affiliates and subsidiaries which might have a material impact on the activities conducted by the company.

### 3. Information on reasons for discharges of or changes in, if any, or selection of, members of the board of directors as per the agenda of general assembly meeting;

resumes of persons whose nominations as member of the board of directors have been submitted to the partnership; their business performances realized in the last ten years and reasons for their quit; nature of their relationships with partnership and related parties and level of priority; whether they have independence or not; and issues that may affect the partnership activities if these persons are elected as members of the board of directors:

Under agenda item 7, the General Assembly shall determine the number of directors along with their term of office and elect the directors and independent directors. The curriculum vitae of nominees and the Independence Declarations of nominees for independent directors are provided in Annex-2.

**4. Proposals made by the shareholders for inclusion of items into the meeting agenda by submitting the same to the Investor Relations Department in written form; proposals which are rejected and reasons for rejection in case any proposals of the shareholders are rejected by the board of directors:**

No written proposal has been forwarded for inclusion of any additional items into the agenda for the ordinary general assembly meeting where the activities of 2018 shall be discussed.

**5. If applicable, board resolution for amendment to the articles of association together with new and previous forms of the articles of association:**

The board resolution for amendment to the articles of association and the amendment draft to be presented to the General Assembly under agenda item 15 subject to the approval of the Energy Market Regulatory Authority, Capital Market Board and Turkish Ministry of Customs and Trade are available in (Annex-3) provided that the necessary permissions shall have to be received from the Energy Market Regulatory Authority, Capital Market Board and Turkish Ministry of Customs and Trade.

#### **REMARKS ABOUT THE AGENDA ITEMS OF THE ORDINARY GENERAL ASSEMBLY MEETING TO BE HELD ON 02.04.2019**

##### **1. Opening and constitution of Meeting Council,**

Pursuant to the provisions of “Turkish Commercial Code” (the “TCC”), “Regulation on Rules and Principles of General Assembly Meetings of Incorporations and Attendance of Representatives of Ministry of Customs and Trade” (the “Regulation”) and Internal Directive on General Assembly Meetings, a meeting chairman shall be elected to preside the meeting after which the Meeting Chairman shall duly constitute the Meeting Council.

##### **2. Reading and discussing the Annual Report for 2018 which was prepared by the Board of Directors,**

The General Assembly shall discuss the Annual Board Report prepared in line with the provisions of the applicable regulations of the Capital Market Regulation and Turkish Ministry of Customs in a manner to contain the Compliance Report on Corporate Governance Principles and presented to the shareholders in the corporate office, electronic general assembly portal of MKK, KAP and corporate website ([www.aksa.com](http://www.aksa.com)) three (3) weeks prior to the meeting date excluding the announcement and meeting days.

**3. Reading the Independent Audit Report for 2018,**

This agenda item refers to reading out the Audit Report presented to the shareholders in the corporate office, electronic general assembly portal of MKK, KAP and corporate website ([www.aksa.com](http://www.aksa.com)) three (3) weeks prior to the meeting date excluding the announcement and meeting days under the relevant provisions of the Capital Market Regulation and TCC.

**4. Reading, discussing and approving the Financial Statements for 2018,**

This agenda item refers to reading out and approving the financial statements presented to the shareholders in the corporate office, electronic general assembly portal of MKK, KAP and corporate website ([www.aksa.com](http://www.aksa.com)) three (3) weeks prior to the meeting date excluding the announcement and meeting days under the relevant provisions of the Capital Market Regulation and TCC.

**5. Release of Directors for the activities conducted in 2018 individually,**

The General Assembly shall decide on the individual release of the directors with respect to the corporate activities conducted in 2018 under the relevant provisions of the Capital Market Regulation and TCC.

**6. Determining how to use the profit and setting the ratio of dividends to be distributed,**

This agenda item refers to approval of the Board Proposal for Distribution of Dividends presented to the shareholders in the corporate office, electronic general assembly portal of MKK, KAP and corporate website ([www.aksa.com](http://www.aksa.com)) three (3) weeks prior to the meeting date excluding the announcement and meeting days under the relevant provisions of the Capital Market Regulation and TCC.

The Dividend Distribution Chart and Proposal for Distribution of Dividends are available in Annex-4 and Annex-5 respectively.

**7. Determining the number and the duty terms of the Members of the Board of Directors and, according to the decided number of members, electing the Members of the Board of Directors and the Members of the Independent Board of Directors,**

The General Assembly shall determine the number of members of board of directors and their term office and duly elect the directors and independent directors pursuant to the applicable provisions of Capital Market Regulation, TCC and Articles of Association of the Company.

The curriculum vitae of nominees and the Independence Declarations of nominees for independent directors are provided in Annex-2.

**8. Determining the remunerations payable to the Directors and Independent Directors,**

The General Assembly shall determine the monthly remuneration payable to the Directors in 2019 with due regard for the suggestions of the Corporate Governance Committee in line with the applicable provisions of Capital Market Regulation, TCC, articles of association and wage policy of the company.

**9. Presenting for approval of the election of an independent auditor by the Board of Directors in accordance with the “Communiqué on Independent Auditing Standards at Capital Markets” as published by the Capital Market Board, and also with Turkish Commercial Code,**

In accordance with applicable provisions of the “Communiqué on Independent Audit Standards at Capital Markets” of the Capital Market Board and with Turkish Commercial Code, the election of an independent audit firm as proposed by the Board of Directors for the fiscal year of 2019 in consideration of remarks delivered by our Audit Committee, shall be presented for approval of our shareholders at the General Assembly Meeting.

**10. Providing information as to whether the shareholders having managerial control, directors, executive officers and their spouses and relatives by blood or marriage up to second degree have been involved in any transactions which may pose a conflict of interests with the company or its affiliates and/or been involved in any process within scope of commercial activities of the company or its affiliates in their own names or on behalf of third parties, or been involved in any other company dealings within scope of commercial activities as an unlimited partner of the shareholders in accordance with the Communiqué on Corporate Governance as issued by the Capital Market Board,**

Members of the board of directors may be involved in any dealings within the framework of the Article 395 (1) “No Dealings with and No Loans From Company” and Article 396 “No Competition” of the Turkish Commercial Code, only prior consent of the General Assembly Meeting. The directors were endowed with the permissions and powers provided in Articles 395 and 396 of Turkish Commercial Code at the ordinary general assembly meeting for 2017 which was held on 02.04.2018.

In accordance with the mandatory Corporate Governance Principle No. 1.3.6. of the Capital Market Board, in the event that the shareholders having a managerial control, members of the Board of Directors, managers having administrative responsibilities, and their spouses and relatives by blood or marriage up to second degree, have been involved in any transactions which may pose a conflict of interests with the company or its affiliates and/or have been involved in a process within scope of commercial activities of the company or its affiliates on their names or on behalf of third parties, or been involved in any other company dealings within scope of commercial activities as an unlimited partner, then these transactions will be included in the agenda of the General Assembly Meeting as a separate item in order to provide detailed information about these transactions and be recorded into the minutes of the General Assembly Meeting.

Information will be provided to our shareholders at the General Assembly Meeting in accordance with this Corporate Governance Principle.

**11. Providing Directors with permissions and powers defined in Articles 395 and 396 of the Turkish Commercial Code,**

The shareholders shall be asked to provide approval for granting the permissions and powers to the Directors in line with Articles 395 and 396 of the Turkish Commercial Code.

**12. Informing shareholders with regard to share buybacks pursuant to board of directors decision taken and notified in public disclosure platform at 9 May 2018 according to the grant given by Capital Markets Board’s press releases dated 21 July and 25 July 2016,**

Pursuant to decisions of Capital Market Board dated 21 July and 25 July 2016, the Company boughtback own shares in order to secure shareholders’ benefits according to the board of directors’ decision of 9 May 2018. 2.878.534 shares with a total amount of TL 31.464.440 has been bought with average price of TL 10.93; with TL 7.36-TL 12.00 min-max levels between 09.05.2018-31.12.2018 (1.56% of the paid-in capital).

**13. Informing shareholders about the donations and grants made by the Company in 2018 as per Capital Market Regulations,**

The General Assembly shall be informed of the donations amounting to TRY 160.491 in 2018 pursuant to the Corporate Governance Principle no. 1.3.10 under the Corporate Governance Communiqué of the Capital Market Board.

**14. Informing shareholders about the mortgages, liens, bails, and securities issued for the benefit of third parties by the Company as well as revenues and interests derived therefrom in 2018 in accordance with Article 12 of the Corporate Governance Communiqué,**

The General Assembly shall be informed of the fact that no mortgages, liens, bails, and securities were provided for the benefit of third parties in 2018.

**15. Presenting the amendment draft with regard to article 7, “Board of Directors”, of the Company’s Articles of Association, in the format approved by the Energy Market Regulatory Authority, the Capital Markets Board and the Turkish Republic Ministry of Customs and Trade, and provided that the necessary permissions are obtained from the Energy Market Regulatory Authority, the Capital Markets Board and the Turkish Republic Ministry of Customs and Trade, for the approval of the General Assembly.**

The General Assembly shall be proposed to provide approval for the amendment draft to the articles of association based on the board resolution provided in Annex-3 in the form approved by the Energy Market Regulatory Authority, Capital Market Board and Turkish Ministry of Customs and Trade subject to the authorization granted by the Energy Market Regulatory Authority, Capital Market Board and Turkish Ministry of Customs and Trade.

**ANNEXES:**

- 1.** Power of Attorney form,
- 2.** Resumes of Candidate Members of the Board Of Directors and Independence Declarations
- 3.** The amendment draft to the articles of association
- 4.** Profit Distribution Statement,
- 5.** Profit Distribution Proposal,

## ANNEX-1-

### **POWER OF ATTORNEY**

I/We hereby appoint ..... described in detail herein as my/our proxy authorized to represent me/our Company, to cast vote, to make proposal and to sign the necessary documents in the direction of the opinions I/we specify herein at the Ordinary General Assembly Meeting of AKSA AKRİLİK KİMYA SANAYİİ ANONİM ŞİRKETİ to be held for the year 2018 on 02.04.2019 at 10:30 in factory located at the address “Merkez Mahallesi Yalova-Kocaeli Yolu Caddesi No: 34 Çiftlikköy Yalova”.

Of the Proxy (\*):  
Name-Surname / Trade Name:  
TR Identification Number / Tax Account Registration - Number and Central Registration System Number  
(\*)Equivalent of the said information, if any, should be presented for the proxies of foreign citizen.

#### **A) SCOPE OF THE POWER OF ATTORNEY**

The scope of the power of attorney should be determined by selecting one of the alternatives (a), (b) or (c) for the sections 1 and 2 herein.

**1. Regarding The Issues Included in the Agenda of the General Assembly;**

- a) The Proxy is authorized to cast vote in the direction of his/her opinion;  
b) The Proxy is authorized to cast vote in the direction of the proposals of the partnership management;  
c) The Proxy is authorized to cast vote in the direction of the instruction specified in the Table herein.

#### **Instructions:**

In the case where the alternative (c) is selected by the shareholder, the instructions regarding the agenda item shall be given by making one of the alternatives given opposite to the agenda item (yes or no) and in the case where the alternative of “no” is selected, by specifying the dissenting opinion in the minutes of the general assembly.

Agenda Items (*)	Yes	No	Dissenting Opinion
1. Opening Ceremony and Formation of Meeting Presidency,			
2. Perusal and Discussion of the Annual Activity Report Prepared by the Board of Directors for the Year 2018,			
3. Perusal of the Independent Audit Report for 2018,			
4. Perusal, Discussion and Approval of the Financial Statements for the Year 2018,			
5. Release of Board Members Individually for the Corporate Activities in 2018,			
6. Determination of the Usage Method of Profit and the Rates of Dividend Shares to be Distributed,			
7. Determining the number and the duty terms of the Members of the Board of Directors and, according to the decided number of members, electing the Members of the Board of Directors and the Members of the Independent Board of Directors,			

<b>8. Determination of Remunerations Payable to Board Members and Independent Board Members,</b>			
<b>9. Submitting the selection of the Independent Auditor for approval pursuant to the Turkish Commercial Code, the ‘Communiqué on Independent Auditing Standards in Capital Markets’ issued by the Capital Markets Board of Turkey, and the decision of the Board of Directors on the matter,</b>			
<b>10. In case Any Shareholders Having the Management Control, Board Members, Managers Having Administrative Responsibility and Their Spouses and Relatives by Blood Up To The Second Degree Carry Out An Important Transaction Which May Lead To Conflict of Interest With The Company or Its Subsidiaries and/or If the Company or its Subsidiaries Carry Out A Transaction of Commercial Nature Included In The Operating Scope in Its (Their) Own Account or Participate(s) in Another Partnership Dealing With the Affairs of Similar Type As A Partner Having Unlimited Responsibility, the Shareholders Shall be Informed Regarding Such Transactions Pursuant to the Corporate Governance Communiqué of the Capital Market Board,</b>			
<b>11. Granting Permissions and Powers Specified in Articles 395 and 396 of Turkish Commercial Code to Board Members,</b>			
<b>12. Informing shareholders with regard to share buybacks pursuant to board of directors decision taken and notified in public disclosure platform at 9 May 2018 according to the grant given by Capital Markets Board’s press releases dated 21 July and 25 July 2016,</b>			
<b>13. Pursuant to the Capital Markets Law, informing the shareholders about the donations and aid made by the Company in 2018,</b>			
<b>14. Pursuant to Article 12 of the Communiqué on Corporate Governance, informing the shareholders about the sureties, pledges, mortgages and guarantees given by the Company in favor of third parties and on the income and benefits acquired by the Company in 2018</b>			
<b>15. Presenting the amendment draft with regard to article 7, “Board of Directors”, of the Company’s Articles of Association, in the format approved by the Energy Market Regulatory Authority, the Capital Markets Board and the Turkish Republic Ministry of Customs and Trade, and provided that the necessary permissions are obtained from the Energy Market Regulatory Authority, the Capital Markets Board and the Turkish Republic Ministry of Customs and Trade, for the approval of the General Assembly.</b>			

(\*)The agenda items of the General Assembly shall be enumerated one by one. If there is a draft resolution of the minority, this shall also be specified in order to ensure voting by proxy.



**2. Special instruction regarding exercising of the other issues which may arise at the General Assembly meeting and especially the minority rights:**

- a) The Proxy is authorized to cast vote in the direction of his/her opinion;
- b) The Proxy is not authorized to represent in these issues;
- c) The Proxy is authorized to cast vote in the direction of the special instructions herein.

**SPECIAL INSTRUCTIONS:** The special instructions to be given by the shareholder to the proxy, if any, shall be specified herein.

**B) The shareholder shall select one of the alternatives herein and specify the shares he/she wishes to be represented by the proxy.**

**1. I approve the representation of my shares specified in detail herein by the proxy.**

- a) Serial and series:\*
- b) Number/Group:\*\*
- c) Piece – nominal value:
- ç) Whether it has privilege in voting:
- d) Whether Bearer or Registered:\*
- e) Ratio to the total shares / voting rights owned by the shareholders:

\* This information is not requested for the shares monitored through registration.

\*\* An information shall be given regarding the group, if any, instead of number for the shares monitored through registration.

**2. I approve the representation of all the shares I have as included in the list prepared by the Central Registry Agency regarding the shareholders who may participate in the General Assembly by the proxy one day prior to the date of the General Assembly.**

**NAME-SURNAME or TITLE OF THE SHAREHOLDER (\*)**

TR Identification Number/Tax Account Number, Trade Registration – Number and Central Registration System Number:

Address:

SIGNATURE

(\*)Equivalent of the said information, if any, should be presented for the proxies of foreign citizen.

## **ANNEX - 2-**

### **Resumes of Candidate Members of the Board Of Directors and Independence Declarations**

#### **Mehmet Ali Berkman**

Born in Malatya in 1943, Mehmet Ali Berkman graduated from Middle East Technical University, Faculty of Administrative Sciences, Department of Industrial Management. After wards, he obtained an MBA in Operations Research from Syracuse University (USA).

Mr Berkman joined Koç Group in 1972, and assumed the role of General Manager in MAKO, Uniroyal, DÖKTAŞ and Arçelik respectively. Subsequently he worked as Head of Strategic Planning, Human Resources and Industrial Relations, and left the Group on December 31, 2003 due to the Group's retirement policy. In September 2005, he assumed the position of Member of the Board of Directors and Chairman of the Executive Board of Akkök Holding A.Ş. He also served as Member and Chairman of the Boards of Directors of other Group companies. On January 1, 2013, Mr Berkman stepped down from his position as Chairman of the Executive Board, and he continues to serve as a Board Member in Akkök Holding and Akkim, Board Chairman in Aksa, Akenerji, Akiş, Aktek and Akcez, and Vice Chairman of DowAksa, in addition to his Akkök Holding Executive Board Consultant duty. He is also a Member of the Turkish American Business Council, and Vice Chairman of İstanbul Erkek Lisesi (High School).

#### **Raif Ali Dinçkök**

Born in İstanbul in 1971, Raif Ali Dinçkök graduated from Boston University (USA), Department of Business Administration in 1993, and subsequently started working at Akkök Holding. He worked in the Purchasing Department of Ak-Al Tekstil San. A.Ş. between 1994 and 2000, and later served as Coordinator at Akenerji Elektrik Üretim A.Ş. from 2000 to 2003. Apart from being the Chairman of the Board of Directors of Akmerkez GYO, Ak-Pa and Dinkal, Raif Ali Dinçkök, a Member of the Board of Directors and the Executive Board of Akkök Holding, also serves on the Boards of Directors of Akkök Holding and various Akkök Group companies.

#### **Nilüfer Dinçkök Çiftçi**

Born in İstanbul in 1944, Ali Raif Dinçkök completed his high school studies at the Österreichisches Sankt Georgs-Kolleg in İstanbul, and received his undergraduate degree from the Department of Textile Engineering at Aachen University (Germany) in 1969. His business career started at the Akkök Holding. Chairman of the Board of Directors at Akkök Holding A.Ş., Dinçkök also serves on the Boards of Directors of other Group companies.

#### **Ahmet Cemal Dördüncü**

Born in İstanbul in 1953, Ahmet C. Dördüncü, graduated from Çukurova University, Department of Business Administration. Later, he pursued his postgraduate studies at Mannheim and Hannover Universities. Mr. Dördüncü began his professional career at Claas OHG Company in Germany, and after returning to Turkey, he worked at Mercedes Benz A.Ş. between 1984 and 1987. He joined Sabancı Group in 1987, and assumed several positions at Kordsa A.Ş. until 1998. Mr Dördüncü served as General Manager/President at DUSA South America, and later at DUSA North America in 1998. After working as Group President of Strategic Planning and Business Development at H.O. Sabancı Holding A.Ş. in 2004, he assumed the position of Chairman of the Executive Board of Sabancı Holding from 2005 to 2010. Mr Dördüncü has served as Chairman of the Executive Board of Akkök Holding since January 2013. He also serves on the Boards of Directors at various Holding companies, as well as at Anadolu Isuzu Otomotiv Sanayii ve Ticaret A.Ş., Coca-Cola İçecek A.Ş., Anadolu Efes Biracılık ve Malt Sanayii A.Ş., and International Paper Co.

#### **İzer Lodrik**

Born in İstanbul in 1971, İzer Lodrik graduated from Northeastern University (USA), Department of Economics. Subsequently, he started working at Emboy Yüntaş Tekstil Sanayi ve Ticaret A.Ş. Mr. Lodrik currently serves as the Chairman of the Board of Directors of Emniyet Ticaret ve Sanayi A.Ş., Emboy Yüntaş Tekstil Sanayi ve

Ticaret A.Ş., Eryapı Gayrimenkul A.Ş. and Embul Investment A.D. Additionally, he is a Member of the Board of Directors of Akarsu Enerji Yatırımları Sanayi ve Ticaret A.Ş., Aktops Tekstil Sanayi A.Ş. and Ak-kim Kimya Sanayi ve Ticaret A.Ş.

### **Alize Dinçkök Eyüboğlu**

Born in İstanbul, Alize Dinçkök Eyüboğlu graduated from the Department of Management and Business Administration at Suffolk University Sawyer School of Management in 2004. She started Harvard Business School General Management Program at 2015 and completed successfully. She finished MIT Sloan School of Management Innovative Thinking program in 2018. He started business life as Strategic Planning Specialist at Ak-Al Tekstil Sanayi A.Ş. in 2005. After corporation of Akiş Gayrimenkul Yatırımı A.Ş. in 2005, she transferred and worked there as Project Coordinator, Sales and Marketing Manager and Sales and Marketing Vice President respectively. Working as Akkök Holding A.Ş. Board of Directors' member and President of Akmerkez Lokantacılık Board of Directors', she also serves on the Boards of Directors at various Holding companies. Alize Dinçkök Eyüboğlu also governs Akkök Group Marketing Platform created in 2015.

### **Dr. Mehmet Abdullah Merih Ergin**

Born 1938 in Istanbul, he has graduated from the Textile Engineering Department of Leeds University and taken doctorate in the same University.. He undertook various duties for the Sabancı Group. By the end of 2008, Ergin had worked as General Manager and Chairman of the Board of Directors at Ak-Al Tekstil Sanayii Anomin Şirketi, one of Akkök Group's companies. He later served as a member of the Board of Overseers at FMV Işık University, and Chairman of the Board of Directors at Kabataş High School. Not included in the Executive Board, Ergin holds an independent membership according to the CMB Corporate Governance Principles. The services he has provided over the last decade are briefly explained above. Regarding his services for the past five years, he has had no relationship with Aksa Akrilik Kimya Sanayii A.Ş. and its related parties.

### **Atty. Başar Ay**

Born 1965 in Amasya, Başar Ay graduated from the Law School of Ankara University in 1989. He began working at the Turkish Textile Employers' Association in 1991 as Legal Counsel. Mr Ay was appointed Deputy General Secretary in 2005, and General Secretary in 2007 in the same organization, a position he still holds today. He is also a member of the TCEA Microneurosurgery and Reconstruction Foundation, and observer member of the International Textile Manufacturers' Federation (ITMF), International Labor Organization (ILO), and the Turkish Employers' Delegation. Holding no executive position, Başar Ay is qualified as an independent member in accordance with the Principles of Corporate Governance of the Capital Markets Board. He has held no association with Aksa Akrilik Kimya Sanayii A.Ş. or its related parties during the past five years.

### **İlknur Gür Uralcan**

Born in Ankara, İlknur Gür Uralcan received her B.Sc. degree from Chemistry Department at Boğaziçi University. Having started her business career as Chemical substances sales executive at Degere International Trading in 1993, Uralcan was assigned as a sales officer at Kordsa in 1996 as part of Sabancı Talent Pool program. Uralcan worked as an Account Manager in Istanbul office of GE Plastics in 1998 before she acted as the Country Leader, Central Europe, Turkey and Israel Regional Manager, Emerging Regions General Manager, and Europe Specific Business General Manager at GE Plastics / Sabic Innovative Plastics. Uralcan acts as the president of Eastern Europe, Middle East and Africa at Wilsonart LLC since 2013. Uralcan is an independent director pursuant to CMB Corporate Governance Principles and does not assume any executive function. The positions she held in the last 10 years are summarized below and she has not had any relevance to Aksa Akrilik Kimya Sanayii A.Ş. and its affiliates for the last five years.

## Declaration of Independent Membership of the Board of Directors

**To the Aksa Akrilik Kimya Sanayii A.Ş. Board of Directors,  
Corporate Governance Committee,**

Pursuant to the Communiqué Regarding the Determination and Implementation of Corporate Governance Principles (Serial: II, No: 17.1) issued by the Capital Market Board, Articles of Association, and the criteria set forth in related legislation, as a candidate for independent membership of the Board of Directors of Aksa Akrilik Kimya Sanayii Anonim Şirketi, I hereby declare that:

a) There is no employment relationship between myself, my spouse, relatives by blood or by marriage up to the second degree and Aksa Akrilik Kimya Sanayii A.Ş., any partnerships of which the Company holds or significantly affects management control, or shareholders who hold or significantly affect the management of the Company, or any legal entities of which these shareholders hold the management control, at a managerial position to undertake major duties and responsibilities in the last five years, and that I do not have, together or alone, more than 5% of the Company's capital or voting rights or privileged shares, and I do not have a business relationship of significant nature,

b) I have not served as a partner (5% and above), at a managerial position to undertake major duties and responsibilities and / or as a board member in any companies, particularly those conducting the auditing (including tax audit, legal audit and internal audit), grading and counseling of the Company, to which the company has sold or purchased a significant amount of products or services in the framework of the agreements, during the periods of selling or purchasing products or services, in the last five years,

c) I have the requisite professional training, knowledge and experience in order to fulfill the tasks that I will assume in the Company as an independent member of the Board of Directors,

d) I will not work in public institutions and organizations, other than academic positions at universities, provided that it is appropriate to their relevant legislations, on a full-time basis, after being elected as a member,

e) I am considered as a resident in Turkey according to the Income Tax Act (I.T.A.) dated December 31, 1960 and numbered 193,

f) I possess the requisite strong ethical standards, professional reputation and experience to contribute positively to the Company's activities, to maintain my objectivity in conflicts of interest between the company and the shareholders, and to decide freely in consideration of stakeholders' rights,

g) I will spare enough time for the Company's affairs in order to follow-up the functioning of the Company's activities, and to fully meet the requirements of the duties that I will assume,

h) I haven't served as a member of the Company's Board of Directors for more than six years during the last ten years,

i) I haven't served as an independent member of the Board of Directors in more than three companies whose management is controlled by the same person, Company or shareholders holding the management control of the Company, and in more than a total of five companies traded on the exchange,

I will therefore act as an independent member of the Board of Directors of Aksa Akrilik Kimya Sanayii Anonim Şirketi. Pursuant to the related legislation, I also declare that should a situation arise that removes my independence, I would communicate this to the Board of Directors in order for it to be announced to the public, and that I would resign on principle.

Sincerely,

Başar Ay

04.03.2019



İlknur Gür Uralcan

01.03.2019



Mehmet Abdullah Merih Ergin

04.03.2019



### ANNEX - 3-

#### The Board of Directors Decision and the amendment draft to the articles of association

Decision Date: 04.03.2019

Decision No: 2019 / 7

The Board of Directors of the Company resolved;

1. To amend Article 7 of the Articles of Association (entitled as Board Of Directors) in order to allow the Board of Directors to attend the meetings and vote system in electronic environment,
2. to apply to the Energy Market Regulation Board, the Capital Market Board and the Ministry of Customs Trade to obtain necessary authorizations with respect to amendment to the Articles of Association pursuant to the draft of amendment appended hereto,
3. to declare this resolution of amendment through the web site of the Company and the Public Information Platform (PIP) and to present the draft of amendment to the General Meeting for approval in the format as approved by the Energy Market Regulation Board, the Capital Market Board and the Ministry of Customs and Trade, provided that necessary authorizations are obtained from the Energy Market Regulation Board, the Capital Market Board and the Ministry of Customs and Trade,

THE AMENDMENT TO AKSA AKRİLİK KİMYA SANAYİİ A.Ş. ARTICLES OF ASSOCIATION	
OLD FORM	NEW FORM
<p><b>BOARD OF DIRECTORS</b></p> <p><b>ARTICLE 7-</b> The Company shall be represented and managed by a board of directors with at least five (5) members who shall be elected by the general assembly of shareholders for a term of at most three (3) years in office according to the provisions of Turkish Commercial Code. A member whose term in office expires may be elected again.</p> <p>The number and qualifications of independent members of the Board of Directors shall be determined in accordance with mandatory corporate governance principles of the Capital Market Board.</p> <p>Legal person(s) may be elected as directors. If a legal person is elected as a director, solely one real person shall be registered and announced along with and in the name of the relevant legal person. Besides, the registration and announcement shall be disclosed on the corporate website. The real person registered in the name of the legal person may attend and cast votes in board meetings. The legal person director may replace the real person representative who is registered in its name at any time.</p> <p>Remuneration shall be paid to members of the Board of Directors as determined by the general assembly of shareholders on either monthly or per meeting basis. Applicable regulations of the Capital Market Board regarding mandatory corporate governance principles are hereby reserved.</p> <p>Board meeting and resolution quorum shall be subject to the provisions of Turkish Commercial Code.</p> <p>If none of the directors requests a meeting pursuant to article 390/4 Turkish Commercial Code, board resolutions may be</p>	<p><b>BOARD OF DIRECTORS</b></p> <p><b>ARTICLE 7-</b> The Company shall be represented and managed by a board of directors with at least five (5) members who shall be elected by the general assembly of shareholders for a term of at most three (3) years in office according to the provisions of Turkish Commercial Code. A member whose term in office expires may be elected again.</p> <p>The number and qualifications of independent members of the Board of Directors shall be determined in accordance with mandatory corporate governance principles of the Capital Market Board.</p> <p>Legal person(s) may be elected as directors. If a legal person is elected as a director, solely one real person shall be registered and announced along with and in the name of the relevant legal person. Besides, the registration and announcement shall be disclosed on the corporate website. The real person registered in the name of the legal person may attend and cast votes in board meetings. The legal person director may replace the real person representative who is registered in its name at any time.</p> <p>Remuneration shall be paid to members of the Board of Directors as determined by the general assembly of shareholders on either monthly or per meeting basis. Applicable regulations of the Capital Market Board regarding mandatory corporate governance principles are hereby reserved.</p> <p>Board meeting and resolution quorum shall be subject to the provisions of Turkish Commercial Code.</p> <p>If none of the directors requests a meeting pursuant to article 390/4 Turkish Commercial Code, board resolutions may be</p>

<p>made through written consent to be provided by the majority of the all of the directors at a minimum for any motion written in the form of resolution on a topic by one of the directors. Such a resolution shall be valid only if the same motion is submitted to all directors. It is not essential to produce the consents on the same paper but all the papers containing the signatures of those giving consent to a resolution must be attached to the board resolution book or it must be converted into a resolution containing the signatures of affirming parties and attached to the resolution book so that the resolution may be valid.</p>	<p>made through written consent to be provided by the majority of the all of the directors at a minimum for any motion written in the form of resolution on a topic by one of the directors. Such a resolution shall be valid only if the same motion is submitted to all directors. It is not essential to produce the consents on the same paper but all the papers containing the signatures of those giving consent to a resolution must be attached to the board resolution book or it must be converted into a resolution containing the signatures of affirming parties and attached to the resolution book so that the resolution may be valid..</p> <p><b>Those who have the right to participate in the Board of Directors meeting of the Company may also attend these meetings in electronic environment pursuant to Article 1527 of the Turkish Code of Commercial. In accordance with the provisions of the Communiqué on the Committees to be Conducted in an Electronic Environment other than Joint Stock Companies, the Company may establish an Electronic Meeting System that will allow the right holders to participate and vote in electronic environment and may also purchase services from such systems. In the meetings to be held, it is ensured that the rights holders of the rights specified in the related legislation can be used within the framework specified in the Communiqué through the system established in accordance with this provision of the company agreement or on the system to be supported.</b></p>
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## ANNEX -4- PROFIT DISTRIBUTION STATEMENT FOR 2018 (TL)

<b>1. Paid-in/Issued Capital</b>		185.000.000,00
<b>2. Legal Reserves (according to the Legal Records)</b>		127.230.461,57
<b>Information regarding privileges in the distribution of profit pursuant to the Articles of Association, if any</b>		N/A
	<b>According to CMB</b>	<b>According to Legal Records</b>
<b>3.</b>	<b>Profit for the Period (*)</b>	256.574.974,00
<b>4.</b>	<b>Taxes ( - )</b>	(32.279.000,00)
<b>5.</b>	<b>Net Profit for the Period (**) ( = )</b>	224.295.974,00
<b>6.</b>	<b>Losses from previous years ( - )</b>	-
<b>7.</b>	<b>General Legal Reserves ( - )</b>	-
<b>8.</b>	<b>NET DISTRIBUTABLE PROFIT FOR THE PERIOD ( = )</b>	<b>224.295.974,00</b>
<b>9.</b>	<b>Donations made during the year ( + )</b>	160.490,54
<b>10.</b>	<b>Net distributable profit for the period including donations</b>	224.456.464,54
<b>11.</b>	<b>Primary Dividend to Shareholders</b>	
	-Cash	9.250.000,00
	-Free of Charge	-
	- Total	<b>9.250.000,00</b>
<b>12.</b>	<b>Dividend Distributed to the Holders of Privileged Share Certificates</b>	-
<b>13.</b>	<b>Other Distributed Dividend</b>	
	- To Board Members	
	- To Employees	-
	- To the persons other than shareholders	-
<b>14.</b>	<b>Dividend Distributed to the Holders of Redeemed Shares</b>	-
<b>15.</b>	<b>Secondary Dividend to Shareholders</b>	195.452.500,00
<b>16.</b>	<b>General Legal Reserves</b>	19.545.250,00
<b>17.</b>	<b>Statutory Reserves</b>	-
<b>18.</b>	<b>Special Reserves</b>	-
<b>19.</b>	<b>EXTRAORDINARY RESERVES</b>	48.224,00
<b>20.</b>	<b>Other Resources Stipulated to be Distributed</b>	
	<b>Profit from the prior years'</b>	75.597.514,32
	<b>General Legal Reserves</b>	7.559.751,43

(\*) Consolidated pre-tax profit

(\*\*) Period net profit for parent company

**DIVIDEND RATIO STATEMENT**

	GROUP	TOTAL DISTRIBUTABLE DIVIDEND		TOTAL DISTRIBUTABLE DIVIDEND / NET DISTRIBUTABLE PROFIT FOR THE PERIOD	DIVIDEND CORRESPONDING TO A SHARE WITH NOMINAL VALUE OF 1 TL	
		CASH (TL)	FREE OF CHARGE (TL)	RATIO (%)	AMOUNT (TL)	RATIO (%)
<b>NET (***)</b>	-	173.997.125,00	-	77,574787%	0,94052500	94,052500%
	<b>TOTAL</b>	<b>173.997.125,00</b>	<b>-</b>	<b>77,574787%</b>	<b>0,94052500</b>	<b>94,052500%</b>

(\*\*\*) Net values of dividends per gross share have been calculated based on 15% withholding rate pursuant to the Cabinet Decree dated 23/07/2006 and numbered 2006/10731 in compliance with the assumption that dividends are distributed to real person shareholders with full liability and distribution is not subject to any exceptional practice in terms of profits.



## PROFIT DISTRIBUTION PROPOSAL

Dear Shareholders,

We have presented our operating information and the balance-sheet and income statement for the fiscal year of 2018. We hope that the operating results shall be found to be appropriate by you.

Pursuant to our profit share (dividend) distribution policy which we have previously shared with you, the profit distribution proposal of our Company regarding the profit of the year 2018 has been arranged for the purpose of presenting the same for approval of the General Assembly.

Our consolidated balance sheet net period profit included in the financial statements issued pursuant to the of the Communiqué Serial: II, No: 14.1 of the Capital Market Board is 224.295.974,00-TL whereas our net profit for the period as included in our financial statements prepared within the framework of the provisions of the Tax Procedural Law is 141.090.484,25-TL.

With respect to the net period profit amounting to 224.295.974,00-TL according to the consolidated financial statements issued pursuant to the of the Communiqué Serial: II, No: 14.1 of the Capital Market Board, we kindly present the following proposals;

- General Legal Reserves should not be set aside due to the fact that it has reached the upper limit provided in article 519.(1) of Turkish Commercial Code and article 25.(a) of the Articles of Association,
- The primary dividend in the amount of 9.250.000,00 TL corresponding to 5% of the paid-in capital of our Company in the amount of 185.000.000,00 TL (the amount of dividend corresponding to the share with nominal value of 1,00 TL is 0,05 TL and the rate of dividend is gross 5%) should be distributed in cash to our shareholders within the framework of the provision of article 25 of our Company's Articles of Association,
- The secondary dividend in the amount of 195.452.500,00-TL from the remaining amount of 215.045.974,00-TL (the amount of gross dividend corresponding to the share with nominal value of 1,00 TL is 1,0565-TL and the rate of dividend is gross 105,65%) should be distributed in cash to our shareholders within the framework of the provision of Article 25 of our Company's Articles of Association,
- 19.545.250,00-TL should be added to the General Legal Reserves,
- The sum of the 1st and 2nd dividends distributable to shareholders and the dividend contemplated for distribution from retained profits shall be TL 204.702.500,00- (the amount of dividend falling on a share with par value of TL 1.00 is TL 1.1065 in gross and the ratio of dividend is 110.65%);
- The amounts of dividend should be distributed in cash on 09.04.2019,

Our esteemed shareholders, we pay our respects to you hoping that the future years shall bring happy and successful days for our Company and all of us.

Board of Directors