



**MINUTES OF MEETING OF ORDINARY GENERAL ASSEMBLY MEETING OF ÇİMSA
ÇİMENTO SANAYİ VE TİCARET A.Ş.
DATED 27 MARCH 2013**

(CONVENIENCE TRANSLATION INTO ENGLISH OF THE SIGNED MEETING MINUTES
ORIGINALLY ISSUED IN TURKISH)

Ordinary General Assembly Meeting of Çimsa Çimento Sanayi ve Ticaret A.Ş. has been held on March 27th 2013 at 15:00 at the address of Sabancı Center Kule: 2 Levent – İSTANBUL under the supervision of the Ministry Representative Mr. M. Zafer KARAKOÇ, who has been commissioned by the Governorship of Istanbul Provincial Directorate of Trade as per the letter of Ministry of Customs and Trade dated March 26th 2013 and volume 90726394-37.80-9112.

Call for the meeting, containing the agenda was made via Turkish Trade Registry Gazette dated March 5th 2013 volume 8271, Dünya Gazetesi (Dünya Newspaper) dated March 5th 2013 volume 10573-9989 and via the website of our company www.cimsa.com.tr in accordance with the Law and as provided in the Articles of Association.

Upon the examination of the “List of Attendees” it was understood that, 10.279.556.611 shares, corresponding to the total capital amount of 102.795.566,109 TL out of the entire company capital which is 13.508.444.200 shares, corresponding to 135.084.442 TL, has been represented by proxies, 44.361.738 shares, corresponding to 443.617,38 TL has been represented by principles at the meeting amounting to a total of 10.235.194,873 shares, corresponding to 103.351.949 TL; and the minimum quorum established in the meeting as per the Law and the Articles of Association and the meeting was opened by the Chairman of the Board of Directors Mehmet Göçmen and he reported that the Company Auditor Mr. İlker Yıldırım was present in the meeting, and it was continued with the discussion of the agenda.

As a result of the discussions in accordance with the agenda, the following decisions were taken:

1- According to 15th Article of the Articles of Association, the Chairman of the Board of Directors Mr. Mehmet GÖÇMEN conducted the meeting as the chairman of the meeting.

It was resolved with the majority of votes, 102.567.868 TL yeas against 200.752 TL nays, to appoint Recep Reha DEMİRÖZ as the vote collector and Hüsnü DABAK as the reporter.

The Chairman appointed from the Company employees, Borhan Tosun, who has the electronic general assembly certificate, in order to use the electronic system.

The Chairman announced that 2.041.951.800 shares, corresponding to a nominal amount of 20.419.518 TL were being represented at the meeting by proxies over the electronic environment.

It was continued with the discussion of the meeting agenda respectively as announced.

2- It was resolved with the majority of votes, 102.562.068 TL yeas against 206.653 TL nays to authorize the Presiding Board to sign the minutes of general assembly meeting.

3- The Board of Director’s Activity Report and the Board of Auditor’s report were read and discussed. These reports have been accepted with the majority of votes, 102.562.068 TL yeas against 206.653 TL nays.

4- The shareholders were informed that, a total of 275.927,67 TL donations were made to several schools and public institutions within the year according to the Article 56 of Code of Higher Education as well as the Article 10 of Corporate Tax Code. The Chairman informed the participants that this item of the agenda was announced only for information purpose and would not be voted. However, Bengi DİNÇEL stated that she had an instruction for negative vote intention about this item.

The list of nays of which Bengi DİNÇEL was the representative is shown below, upon her request:

Shareholder	Proxy	Vote/TL
BBH/ THE EMERGUNG MARKETS TELECOMMUNICATION FUND, INC (NEW)	Bengi Dinçel	594.425
CITIBANK / DFA EMERGING MARKETS SMALL CAPSERIES	Bengi Dinçel	340.965
CITIBANK/ DIMENSIONAL EMG MARK VALUE FUND 1	Bengi Dinçel	598.554
CITIBANK / CIP AS DEPOSITORY FOR DIMENSIONAL EMERGING MARKETS FUND	Bengi Dinçel	157.288
CITIBANK / EMERGING MARKET CORE EQUT PORTF DFA INV DIM GRO IN	Bengi Dinçel	272.673
CITIBANK/ OLD WESTBUTY GLOBAL SMALL AND MID CAP FUND	Bengi Dinçel	29.087
CITIBANK / EMERGING MARKETS SOCCORE POR OF DFAINV DIE GR IND	Bengi Dinçel	14.768
CITIBANK/ T A WORLD EX US CORE EQUITY PORTFOLIO OF DFA IVESTMENT DIMENSIONS GROUP INC	Bengi Dinçel	13.328
DEXIA/MANULIFE EMERGING MARKETS VALUE FUND	Bengi Dinçel	7.950
BBH/JAPAN TRUSTEE SERVICES BANK, LTD. RE: CMA EMERGING HIGH DIVIDEND EQUITY MOTHER FUND	Bengi Dinçel	20.000
BBH/NIKKO BNY MELLON EMERGING MARKETS MID SMALL CAP EQUITY FUND	Bengi Dinçel	237.320
TOTAL		2.144.815

5. It was resolved with the majority of votes, 81.034.905 TL yeas against 21.833.816 TL nays to restrict the amount of donations to be made on behalf of the company with an amount which corresponds to 5% (five percent) of company's net profit as per Capital Market Legislations;

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6- Since the related party transactions performed in 2012 did not meet the 10% of the total assets or total gross sales under the financial statements dated 31.12.2012, the Shareholders were informed about the fact that, a Board of Directors' Report according to the Communiqué of Capital Markets Board with Serial: IV number:41 was not prepared. The Chairman informed the participants that this agenda item was announced only for information purpose and would not be voted.

However, Bengi DİNÇEL stated that she had an instruction for negative vote intention about this item.

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7- The Shareholders were informed about the fact that; the company didn't give any collateral, pledge, mortgage on behalf of third parties; as well as there was not any revenue or acquired benefit in this matter. The Chairman informed the participants that this item of the agenda was announced only for information purpose and would not be voted.

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8- The consolidated Balance Sheet and Income/Loss Statement for the year 2012 were read and discussed. The Balance Sheet and Income/Loss Statement as per 31.12.2012 were accepted with the majority of votes, 102.562.068 TL yeas against 206.053 TL nays.

9- As a result of the ballot, the members of the Board of Directors released with the majority of votes, 102.562.068 TL yeas against 206.053 TL nays.

As a result of the ballot, the Auditing Board released with the majority of votes, 102.562.068 TL yeas against 206.653 TL nays.

10. The proposal about the dividend distribution of 2012's consolidated profit and the offer in Activity Report of the Company's Board of Directors were discussed. Consequently; it was resolved with the majority of votes, 102.562.068 TL yeas against 224.453 TL nays, to distribute an amount of 98.071.305 TL dividend, corresponding to gross 72,60% and net 61,71% and to reserve the remaining amount as an extraordinary fund after the deduction of all financial obligations of the company as per the applicable legislations as well as making the necessary appropriations to the statutory funds, to initiate the payment of dividend as of 1 April 2013 and not to pay any dividends to the Board of Directors,

11. According to the Article 363 of Turkish Commercial Code as well as the decision of Board of Directors dated 21.09.2012 numbered 1398 and dated 24.09.2012 numbered 1399; it was resolved with the majority of votes 102.094.315 TL yeas against 674.406 TL nays to re-elect Mehmet GÖÇMEN, Serra SABANCI, Mustafa Nedim BOZFAKIOĞLU and Seyfettin Ata KÖSEOĞLU as the members of the Board of Directors following their resignations of the former memberships for representing HACI ÖMER SABANCI HOLDİNG ANONİM ŞİRKETİ in compliance with the Article 25 of the Law numbered 6103, .

12. By taking into account the advice of the Audit Committee; according to regulations of Turkish Commercial Code numbered 6102 and Capital Markets Law numbered 6362; it was resolved with the majority of votes 102.562.068 TL yeas against 206.653 TL nays Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (Ernst & Young Turkey), which is located in Istanbul, to conduct audit of the Company's financial reports in 2013 fiscal year together with carrying out the other activities within the scope of the regulations of these legislations,

13. "Internal Regulation of the Working Principles and Methods of the General Assembly" which was prepared by the Board of Directors was accepted with the majority of votes, 102.562.068 TL yeas against 206.653 TL nays.

14. According to the permissions of Capital Markets Board dated February 27th 2013 numbered 29833736-110.03.02-428 and of Ministry of Customs and Trade dated February 28th 2013 numbered 67300147/431.02-2828-258047-2350 1347; it was resolved with the majority of votes, 102, 562.068 TL yeas against 206.653 TL nays to amend Articles 1, 2, 3, 4, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 29 and 31 of the Company's Articles of Association, and to delete Article 28 in order to establish compliance with Turkish Commercial Code numbered 6102 and Capital Markets Code numbered 6362; and to approve the draft Articles of Association.

15. The General Assembly was informed about the issues stated in Articles 1, 3 and 7 of the Capital Markets' Principles of Corporate Governance.

The Chairman informed the participants that this item of the agenda was announced for only information purpose and would not be voted.

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16. It was resolved with the majority of votes 102.562.068 TL yeas against 206.653 TL nays to authorize the Chairman and members of the Board of Directors to perform the activities stated in articles 395 and 396 of Turkish Commercial Code .

The Chairman adjourned the meeting at 17:01 as the meeting agenda has been completed. Hereby these minutes of meeting were written and signed in the meeting venue.