



**MINUTES OF THE GENERAL ASSEMBLY MEETING
OF ÇİMSA ÇİMENTO SANAYİ VE TİCARET A.Ş. HELD ON MARCH 27, 2018**

The Ordinary General Assembly Meeting of Çimsa Çimento Sanayi ve Ticaret A.Ş. was held on March 27, 2018 at 14.00 at Sabancı Center Kule: 2 4.Levent - İSTANBUL under the supervision of the Ministry Representative **Mr. Kerim YOLCU**, who has been commissioned by the Governorship of Istanbul Provincial Directorate of Customs and Trade as per the Ministry of Customs and Trade's letter no. 33093247 dated March 26, 2018.

Call for the meeting, containing the agenda, was made via Turkish Trade Registry Gazette's issue no. 9529, dated March 5, 2018, on the website of the Company, www.cimsa.com.tr, and at the Electronic General Assembly System of the Central Registration Agency, 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, of the total 13,508,444,200 shares with a nominal value of 1 Kurus each corresponding to the Company's total capital of TL 135,084,442, a capital of TL 99,904,391.77462 was represented in the meeting, shares corresponding to TL 232,474.04562 personally and shares corresponding to TL 99,671,917.729 by proxy, and thus the quorum of the meeting as prescribed by the laws as well the articles of association was present and the meeting was opened by the Chairman of the Board of Directors, **Mehmet HACIKAMİLOGLU**, with his statement that **Erman SUNAR**, the Audit Manager of the Company's auditor, Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi (A member firm of Ernst & Young Global Limited) was present in the meeting; and discussion of the agenda started.

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

1. According to the article no. 15 of the Articles of Association and as per the Internal Guideline on Working Principles and Procedures of the General Assembly, the Chairman of the Board of Directors, **Mehmet HACIKAMİLOGLU**, was appointed as the Chairman of the Meeting. Chairman of the Meeting, appointed **Şerafettin KARAKIŞ** as the vote collector and **Eren MANTAŞ** as the recorder of meeting minutes and the Meeting Board was formed.

Additionally, the Chairman of the Meeting, appointed the company's employee **Tuncay KERTİŞ**, who is holding the Central Registration Agency Electronic General Assembly System Certificate, for the usage of the "Electronic General Assembly" system.

In the meeting, the depositor representatives represented the shares with a nominal value of TL 20,431,602 in electronic media.

The discussion of the agenda items continued in the announced order, since there were no requests to change the discussion order of the agenda items.

2. Annual Report of the Board of Directors was deemed as read following acceptance of attendees of the motion submitted to the Meeting Presidency by a majority vote with affirmative votes of TL 99,717,497.77462 against negative votes of TL 186,894, and Annual Report of the Board of Directors was discussed.

3. Opinion sections of the Audit Reports were read.

4. Group highlights of the "Consolidated Financial Statements" of the Year 2017 were read and discussed, following acceptance of attendees of the motion submitted by a majority vote with affirmative votes of TL 99,836,023.77462 against negative votes of TL 68,368. As a result of the voting held, consolidated financial statements were approved with acceptance of attendees by a majority vote with affirmative votes of TL 99,836,023.77462 against negative votes of TL 68,368.

5. It was resolved by a majority vote with affirmative votes of TL 87,774,095.77462 against negative votes of TL 12,130.296 that Board of Directors membership of Gökhan EYİGÜN, who was appointed to the vacated membership through the resignation of Seyfettin



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Ata KÖSEOĞLU on March 31, 2017, to complete the remaining term, was accepted.

As a result of the voting held, members of the Board of Directors were acquitted for their activities in 2017 through majority of votes of attendees with affirmative votes of TL 99,750,053.77462 against negative votes of TL 154.338.

6. As a result of the unanimous acceptance of attendees of the motion submitted to the Meeting Presidency;

It was resolved that based on the Consolidated Period Profit of 2017 amounting to TL 295,945,663.00 calculated in accordance with the Capital Markets Board Legislation, as per the article no. 26 of our Articles of Association, and in accordance with the CMB's Communiqués, Net Distributable Period Profit amounting to TL 228,351,942.00 remaining after the deduction of the Legal Liabilities and Minority Shares, will be distributed as follows,

First Dividend	TL 6,754,222.10
Second Dividend	TL 60,787,998.90
Total Gross Dividend	TL 67,542,221.00
General Legal Reserves (2nd Order)	TL 6,078,799.89
Extraordinary Reserve	TL 154,730,921.11

Following the dividend distribution performed according to the above mentioned principles; out of TL 138,004,405.83, determined as the Net Distributable Period Profit based on our legal records prepared in accordance with the provisions of the Tax Procedure Law, TL 64,383,384.94 will be reserved as Extraordinary Reserve, thus, TL 67,542,221.00 total Dividends, with ratios of 50% (Gross) and 42.50% (Net), depending on their legal status, will be distributed from 2017 Profit to the shareholders, representing TL 135,084,442 capital, in cash starting from March 29, 2018.

7. Election of Mehmet HACIKAMİLOGLU, Serra SABANCI, Barış ORAN, Gökhan EYİGÜN as Members of the Board of Directors and Fatma Dilek YARDIM (Independent) and Mehmet Nazmi AKDUMAN (Independent) as Independent Members of the Board of Directors for the three years' period ending with the Ordinary General Assembly meeting to be held in 2021 to discuss 2020 activity results, as suggested by the Corporate Governance (Nomination) Committee in its decision no. 1730 and dated February 27, 2018, was accepted by a majority vote with affirmative votes of TL 87,688,125.77462 against negative votes of TL 12,216.266.

8. Based on the motion submitted, it was decided by a majority vote with affirmative votes of TL 98,743,690.77462 against negative votes of TL 1,150,701, Elected Independent Members of the Board of Directors will be paid a gross monthly fee of TL 8,000 throughout their term of office, while other members of the Board of Directors will not be paid any fees.



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9. As a result of the acceptance of the motion submitted to the Meeting Presidency by a majority vote with affirmative votes of TL 99,129,863.77462 against negative votes of TL 774,528; taking into consideration the recommendation of the Committee Responsible from Audit and the Board of Directors; it was resolved that Güney Bağımsız Denetim ve Serbest Mali Muhasebeci Mali Müşavirlik Anonim Şirketi (A member firm of Ernst & Young Global Limited) will be appointed as the Auditor to audit the Company's financial reports in the 2018 accounting period in accordance with the principles stipulated by the Turkish Commercial Code no. 6102 and Capital Market Law no. 6362 and to perform other activities within the framework of the relevant regulations in these laws.

10. The shareholders were informed that total donations amounting to TL 129065.55 were made to foundations and various public institutions and establishments within the year according to the article no. 10 of the Corporate Tax Law.

11. As a result of the acceptance of the motion submitted to the Meeting Presidency by a majority vote with affirmative votes of TL 80,683,373.77462 against negative votes of TL 19,221,018; the limit for the donations to be made by the Company in 2018 was decided to be determined at 5% (five percent) of its profit before tax.

12. Authorization of the Chairman and the members of the Board of Directors for the execution of the proceedings stipulated in articles 395 and 396 of the Turkish Code of Commerce were decided by a majority vote with affirmative votes of TL 98,976,945.77462 against negative votes of TL 927,446.

As there was no remaining agenda item to be discussed, the Chairman adjourned the meeting by declaring that the meeting quorum was protected during the meeting.

This Minutes of Meeting which consists of 3 pages, were issued and signed in the meeting venue.

Istanbul, 27.03.2018 14:35

MINISTRY REPRESENTATIVE Kerim YOLCU	CHAIRMAN Mehmet HACIKAMİLOĞLU
VOTE COLLECTOR Şerafettin KARAKIŞ	REPORTER Eren MANTAŞ