

# **Aksa Akrilik Kimya Sanayii Anonim Şirketi General Assembly's Internal Directive on Working Principles and Procedures**

## **CHAPTER ONE**

### **Objective, Scope, Basis, and Definitions**

#### **Objective and Scope**

**ARTICLE 1** - (1) The objective of this Internal Directive is to determine the working principles and procedures of the General Assembly of Aksa Akrilik Kimya Sanayii Anonim Şirketi within the framework of the Law, relevant legislation, and the articles of association. This Internal Directive covers all ordinary and extraordinary general assembly meetings of Aksa Akrilik Kimya Sanayii Anonim Şirketi.

#### **Basis**

**ARTICLE 2** - (1) This Internal Directive has been prepared by the Board of Directors in accordance with the provisions of the Regulation on the Procedures and Principles of General Assembly Meetings of Joint Stock Companies and the Representatives of the Ministry of Customs and Trade Who Will Attend These Meetings.

#### **Definitions**

**ARTICLE 3** - (1) In this Internal Directive, the following terms shall have the meanings indicated below:

- a) Ministry: Refers to the Ministry of Customs and Trade,
- b) Session: Refers to the one-day meeting of the general assembly,
- c) Law: Refers to the Turkish Commercial Code dated 13/1/2011 and numbered 6102,
- d) Communiqué: Refers to the Communiqué on the Determination and Implementation of Corporate Governance Principles (Serial: IV, No: 56),
- e) CSD: Refers to the Central Securities Depository,
- f) Meeting Segment: Refers to each part of a session interrupted for breaks, meals, or similar reasons,
- g) CMB: Refers to the Capital Markets Board,
- h) Meeting: Refers to ordinary and extraordinary general assembly meetings,
- i) Meeting Presidency: Refers to the committee consisting of the chairman of the meeting elected by the general assembly to manage the meeting in accordance with the first paragraph of Article 419 of the Law, the deputy chairman elected by the general assembly if necessary, the minute taker appointed by the chairman, and if deemed necessary by the chairman, the vote collectors,
- j) Regulation: Refers to the Regulation on the Procedures and Principles of General Assembly Meetings of Joint Stock Companies and the Representatives of the Ministry of Customs and Trade Who Will Attend These Meetings.

## **CHAPTER TWO**

### **Working Principles and Procedures of the General Assembly**

#### **Applicable Provisions**

**ARTICLE 4** - (1) The meeting is conducted in accordance with the provisions of the Law, relevant legislation, and the articles of association related to the general assembly.

#### **Entry to the Meeting Place and Preparations**

**ARTICLE 5** - (1) The following individuals may enter the meeting place: shareholders registered in the list of attendees prepared by the Board of Directors or their representatives, members of the Board of Directors, auditors if any, the representative of the Ministry if appointed, those who will be elected or appointed to the Meeting Presidency, candidates for the Board of Directors, the General Manager and Directors of the Company, those responsible for the agenda items, those required to make explanations, guests accepted by the Company to attend the general assembly meeting, media representatives, and audio-visual technicians.

(2) At the entrance of the meeting place, real person shareholders and representatives appointed via the electronic general assembly system established under Article 1527 of the Law must show identification, and representatives of real person shareholders must present their representation documents along with identification. Representatives of legal person shareholders must present their authorization documents and sign the designated

places in the list of attendees. These control procedures are carried out by the Board of Directors or by one or more members of the Board of Directors appointed by the Board or by persons appointed by the Board.

(3) The Board of Directors is responsible for preparing the meeting place to accommodate all shareholders and for ensuring that the necessary stationery, documents, tools, and equipment are available at the meeting place during the meeting.

(4) The meeting can be audio and/or video recorded.

### **Opening of the Meeting**

**ARTICLE 6** - The meeting is opened by the Chairman of the Board of Directors or a vice-chairman or one of the members of the Board of Directors at the Company's headquarters or at places where the Company's branches or industrial facilities are located, at the announced time (without prejudice to the provisions of Article 416 of the Law regarding meetings without invitation), upon verification by a minute that the quorums specified in Articles 418 and 421 of the Law have been met. Provisions of the Capital Markets Law and other relevant legislation are reserved.

### **Formation of the Meeting Presidency**

**ARTICLE 7** - (1) Under the administration of the person who opens the meeting pursuant to Article 6 of this Internal Directive, a chairman and, if deemed necessary, a vice-chairman responsible for managing the general assembly are elected from among the proposed candidates. The chairman does not need to be a shareholder.

(2) The chairman appoints at least one minute taker and, if necessary, sufficient vote collectors. For the execution of technical tasks related to the electronic general assembly system, the chairman may appoint experts.

(3) The Meeting Presidency is authorized to sign the minutes of the meeting and other documents that form the basis of these minutes.

(4) The chairman conducts the general assembly meeting in accordance with the Law, the Communiqué, the articles of association, and the provisions of this Internal Directive.

### **Duties and Authorities of the Meeting Presidency**

**ARTICLE 8** - (1) The Meeting Presidency, under the administration of the chairman, performs the following duties:

a) To examine whether the meeting is held at the announced address.

b) To verify whether the general assembly has been convened in accordance with the articles of association, with an announcement published on the Company's website and in the Turkish Trade Registry Gazette, and whether this announcement has been made at least three weeks before the date of the general assembly meeting, excluding the dates of the announcement and the meeting. Also, to check whether the shareholders registered in the share ledger, shareholders who have submitted their address by providing a share certificate or a document proving their shareholding, have been notified of the meeting date, agenda, and the newspaper where the announcement was or will be published, by registered mail with return receipt. These details are recorded in the meeting minutes.

c) To check whether individuals not authorized to enter the meeting place have entered and to verify whether the duties outlined in the second paragraph of Article 5 of this Internal Directive regarding entry to the meeting place have been fulfilled by the Board of Directors.

d) To verify whether all shareholders or their representatives are present, whether there are any objections to holding the meeting in this manner, and whether the quorum is maintained until the end of the meeting, in case the general assembly is convened without invitation pursuant to Article 416 of the Law.

e) To determine whether the articles of association, share ledger, annual activity report of the Board of Directors, auditor reports, financial statements, the agenda, any amendment drafts prepared by the Board of Directors, permits from the Ministry, the CMB, and the Energy Market Regulatory Authority (if required) and their attachments are available at the meeting place, and to record this in the meeting minutes.

f) To sign the list of attendees and verify the identities of those attending the general assembly in person or by proxy, as well as the validity of the representation documents.

g) To ascertain whether at least one member of the Board of Directors and the auditor, if the Company is subject to auditing, are present at the meeting and to record this in the meeting minutes.

h) To manage the general assembly proceedings in accordance with the agenda, to prevent deviations from the agenda except for exceptions specified in the Law, and to maintain order during the meeting.

i) To open, adjourn, and close sessions and the meeting.

j) To read or have read resolutions, proposals, minutes, reports, suggestions, and other related documents to the general assembly and to grant the floor to those wishing to speak about them.

k) To conduct voting on decisions to be made by the general assembly and announce the results.

l) To monitor whether the minimum quorum is maintained at the beginning, during, and at the end of the meeting, and whether decisions are made in accordance with the quorums specified in the Law and the articles of association.

m) To announce notifications made by representatives specified in Article 428 of the Law to the general assembly. (Not applicable for publicly held companies under the Capital Markets Law.)

n) To prevent those without voting rights from voting on decisions specified in Article 436 of the Law and to monitor all restrictions on voting rights and preferential voting as stipulated by the Law and the articles of association.

o) To postpone the discussion of financial statements and related issues to a meeting to be held one month later, upon the request of shareholders holding one-twentieth of the capital, without requiring a general assembly decision.

p) To ensure the preparation of the general assembly meeting minutes, to record objections, and to sign decisions and minutes. To clearly indicate the number of votes cast for and against each decision in the meeting minutes.

q) To deliver a copy of the meeting minutes, the annual activity report of the Board of Directors, the auditor's report (if the Company is subject to auditing), the financial statements, the list of attendees, the agenda, proposals, ballot papers and minutes of elections (if any), and all related documents to one of the members of the Board of Directors present at the meeting, at the end of the meeting.

#### **Procedures to be Followed Before Proceeding to the Agenda**

**ARTICLE 9** – The chairperson of the meeting reads or has the general assembly's meeting agenda read aloud. The chairperson inquires whether there is any proposal to change the order of the agenda items. If there is a proposal, it is submitted to the approval of the general assembly. The order of agenda items can be changed by the majority vote of those present at the meeting.

#### **Discussion of the Agenda and Agenda Items**

**ARTICLE 10** – (1) The following items must be included in the agenda of the ordinary general assembly:

a) Opening and establishment of the meeting chairmanship.

b) Discussion of the board of directors' annual activity report, the auditor's reports in companies subject to audit, and the financial statements.

c) Release of the board of director members and auditors, if any.

d) Election of board of director members whose terms have expired and the auditor in companies subject to audit.

e) Determination of the remuneration of board members and rights such as honorarium, bonuses, and premiums.

f) Determination of the use of profit, distribution method, and rates of profit shares.

g) Discussion of amendments to the articles of association, if any.

h) Other necessary matters.

(2) The agenda of an extraordinary general assembly meeting is formed by the reasons necessitating the meeting.

(3) Except for the exceptions listed below, topics not included in the agenda cannot be discussed and decided:

a) If all shareholders are present, an item can be added to the agenda unanimously.

b) Pursuant to Article 438 of the Law, any shareholder's request for a special audit is resolved by the general assembly regardless of whether it is on the agenda.

c) Matters regarding the dismissal and election of board members are considered related to the discussion of year-end financial statements and are directly discussed and decided upon request, regardless of whether there is an item related to the matter on the agenda.

d) Even if there is no item on the agenda, the dismissal of board members and election of their replacements are discussed and decided by the majority of those present in cases of valid reasons such as misconduct, incompetence, breach of loyalty obligations, difficulty in performing duties due to membership in multiple companies, discord, or abuse of influence.

(4) An agenda item discussed and decided at the general assembly cannot be revisited and decided again unless unanimously decided by those present.

(5) Topics requested to be discussed by the Ministry as a result of audits or for any reason are included in the agenda.

(6) The agenda is determined by the party calling the general assembly to the meeting.

(7) Pursuant to the notification, requests by shareholders, the Capital Markets Board (SPK), and/or other public institutions related to the Company for the inclusion of items on the agenda are announced on the Company's website along with the general assembly meeting announcement.

(8) When preparing the agenda, topics written and requested to be included by the shareholders to the Company's Shareholder Relations Department are considered by the Board of Directors. If the Board of Directors does not accept the shareholders' agenda proposals, the rejected proposals and reasons are explained at the general assembly meeting.

### **Speaking at the Meeting**

**ARTICLE 11** – (1) Shareholders or other interested parties wishing to speak or submit a proposal on the agenda item being discussed inform the meeting chairmanship. The chairmanship announces those who wish to speak and grants speaking rights according to the order of requests. If the person whose turn it is to speak is not present, they forfeit their speaking right. Speeches are made from the designated place addressing the general assembly. Individuals can change their speaking order among themselves. If speaking time is limited, a person who finishes their speech within their allotted time can continue if the next speaker gives their time, but only within the time of the next speaker. Speaking time cannot be extended otherwise.

(3) Board members and auditors who wish to make statements on discussed matters can be given the floor by the chair regardless of the order.

(4) The duration of speeches is determined by the general assembly based on the chairperson's or shareholders' proposals, considering the intensity of the agenda, the number of topics to be discussed, their importance, and the number of people wishing to speak. In such cases, the general assembly first decides by separate votes whether to limit the speaking time and then what the time will be.

(5) Procedures and principles specified in Article 1527 of the Law and related regulations apply to the opinions and proposals of shareholders or their representatives attending the general assembly electronically.

### **Voting and Voting Procedures**

**ARTICLE 12** – (1) Before starting the voting, the chairperson of the meeting explains the subject to be voted on to the general assembly. If a draft decision is to be voted on, it is written down and read aloud before voting begins. Once it is announced that voting will commence, only procedural remarks are allowed. If there is a shareholder who requested to speak but was not given the floor, they can use their speaking right upon reminder and confirmation by the chair. No one is allowed to speak after the voting has begun.

(2) Votes on topics discussed at the meeting are cast by raising hands, standing up, or by stating acceptance or rejection separately. These votes are counted by the meeting chairmanship. If necessary, the chair can assign a sufficient number of people to assist with vote counting. Those who do not raise their hands, do not stand up, or do not make any statements are deemed to have voted "no," and these votes are considered as cast against the relevant decision.

(3) Procedures and principles specified in Article 1527 of the Law and related regulations apply to the voting of shareholders or their representatives attending the general assembly electronically.

(4) Shareholders can be represented at general assembly meetings by other shareholders or external proxies appointed in accordance with the relevant provisions of the Law and Capital Markets legislation. Proxies who are shareholders of the Company can use the votes of the shareholders they represent in addition to their own votes. If a share has multiple owners, the voting rights can only be exercised through one representative. The form of the power of attorney is determined by the board of directors, subject to Capital Markets Board regulations. If a share has multiple owners, one of them or a third person can be appointed as a representative. The representative exercising participation rights follows the instructions of the represented party. Violation of instructions does not invalidate the vote.

### **Preparation of the Meeting Minutes**

**ARTICLE 13** – (1) The chairperson of the meeting ensures that the list of attendees showing shareholders or their representatives, their shares, groups, numbers, and nominal values is signed and that the questions asked and answers given at the general assembly, the decisions taken, and the number of positive and negative votes for each decision are clearly stated in the minutes, in accordance with the principles specified in the Law and relevant regulations.

(2) The general assembly minutes are prepared at the meeting place and during the meeting, using a typewriter, computer, or legible handwriting with ink pen. For the minutes to be typed on a computer, a printer must be available at the meeting place.

(3) The minutes are prepared in at least two copies and signed on each page by the chairmanship of the meeting and the Ministry representative if present.

(4) The minutes must include the company's trade name, meeting date and place, the total nominal value and number of shares of the company, the total number of shares represented in person and by proxy at the meeting, the name and surname of the Ministry representative and the date and number of their appointment letter, and the method of invitation if the meeting is held with an announcement or the statement that it was held without an announcement.

(5) The number of votes related to the decisions taken at the meeting must be clearly stated in the minutes, in numbers and words, leaving no room for doubt.

(6) The names, surnames, and opposition reasons of those who voted against the decisions taken at the meeting and wanted their opposition recorded in the minutes are included in the minutes.

(7) If the opposition reason is submitted in writing, this document is attached to the minutes. The name and surname of the shareholder or representative stating their opposition and the statement that the opposition document is attached are included in the minutes. The attached opposition document is signed by the meeting chairmanship and the Ministry representative if present.

### **Procedures to be Followed at the End of the Meeting**

**ARTICLE 14** – (1) At the end of the meeting, the chairperson of the meeting hands over one copy of the minutes and all other documents related to the general assembly to one of the members of the board of directors present at the meeting. This is recorded in a separate document arranged between the parties.

(2) The board of directors is responsible for submitting a notarized copy of the minutes to the trade registry office within fifteen days from the meeting date and registering and announcing the matters subject to registration and announcement as stated in the minutes.

(3) The minutes are also posted on the company's website, if it is required to have one, within five days from the date of the general assembly.

(4) Additionally, the chairperson of the meeting delivers a copy of the list of attendees, the agenda, and the general assembly meeting minutes to the Ministry representative if present.

### **Participation in the Meeting Electronically**

**ARTICLE 15** – (1) When the opportunity to participate in the general assembly meeting electronically in accordance with Article 1527 of the Law is provided, the procedures to be carried out by the board of directors and the meeting chairmanship are executed in accordance with Article 1527 of the Law and relevant regulations.

## **CHAPTER THREE**

### **Miscellaneous Provisions**

#### **Participation of Ministry Representatives and Documents Related to the General Assembly Meeting**

**ARTICLE 16** – (1) The presence of Ministry representatives is mandatory at both ordinary and extraordinary general assembly meetings and any postponed meetings thereof, in accordance with Article 407 of the Law. The provisions of the Regulation and other regulations concerning Ministry representatives shall be adhered to in accordance with Article 407 of the Law. The provisions of the Regulation shall apply to the request for a Ministry representative and the duties and powers of such representative.

(2) Compliance with the provisions of the Regulation is mandatory for the preparation of the list of attendees eligible to participate in the general assembly, the representation documents to be used at the general assembly, and the preparation of the meeting minutes.

**Unforeseen Situations in the Internal Directive**

**ARTICLE 17** – In the event that an unforeseen situation arises during the meetings that is not covered by this Internal Directive, action shall be taken in accordance with the decision to be made by the general assembly.

**Adoption and Amendments of the Internal Directive**

**ARTICLE 18** – This Internal Directive shall be enacted, registered, and announced by the board of directors with the approval of the general assembly of Aksa Akrilik Kimya Sanayii Anonim Şirketi. Amendments to the Internal Directive shall follow the same procedure.

**Effective Date of the Internal Directive**

**ARTICLE 19** – This Internal Directive was adopted at the general assembly meeting of Aksa Akrilik Kimya Sanayii Anonim Şirketi on March 26, 2013, and shall come into effect on the date of its publication in the Turkish Trade Registry Gazette.

**MINISTRY REPRESENTATIVE**