

BATISOKE SOKE CIMENTO SANAYII T.A.S.
ORDINARY GENERAL ASSEMBLY MEETING MINUTES
HELD ON 26/04/2016

The Ordinary General Assembly Meeting of Batisoke Soke Çimento Sanayii Türk Anonim Şirketi for 2015 was held on 26/04/2016 at 14:00 at the company's registered office address of Ankara Cad. 335 Bornova, IZMIR in the meeting hall with the supervision of the representatives of the Ministry of Customs and Ministry, Omer YILMAZ and Huseyin Alper MARASALI on behalf of the Ministry through the assignment letter of İzmir Provincial Directorate of Commerce dated 25.04.2016 and numbered 15555174.

Invitations for the meeting were called in accordance with the law and as provided in the Articles of Association including also the agenda and announced with the 05 April 2016 dated and 9047 numbered copy of the Trade Registry Gazette, on the website of the company at www.batisoke.com.tr, on the Public Disclosure Platform (KAP) and on the Electronic General Assembly System of the Central Registry Agency (EGKS) within the due of time.

In the examination of the list of attendees it was understood that from the 7.875.000.000 shares corresponding to the total capital of the Company's shares amounting to TL 78.750.000, 5.885.821.692,70 shares with a nominal value of TL 58.858.216,927 were attended in the meeting and 5.877.481.155,80 shares with a nominal value of TL 58.774.811,56 were represented by proxy and 8.340.536,90 shares with a nominal value of TL 83.405,37 were represented personally and thus the minimum meeting quorum stipulated in the law and the Articles of Association was existing and it was determined that the electronic general assembly preparations of the company were carried out within the framework of the Turkish Trade Law, Capital Market Board legislation and Central Registry Agency regulations and so the meeting was opened by Feyyaz Nurullah IZMIROGLU.

Article 1 of the Agenda:

In accordance with Article 18 of the Company's Articles of Association, Chairman of the Board of Directors Feyyaz Nurullah IZMIROGLU assumed the post of Chairman of the Ordinary General Assembly for the formation of the Ordinary General Assembly Meeting. The Chairman of the Meeting appointed Feyyaz ÜNAL as the Vote Collector and Tunc LOKMANHEKIM as the Minutes Clerk. Authorization of the Meeting Presidency to sign the minutes and all other documents of the meeting on behalf of the General Assembly was accepted with 5.885.821.692,70 affirmative votes against 0 negative votes.

Article 2 of the Agenda:

It was informed that the annual report of the year 2015 was announced to the public (on the Public Disclosure Platform, the Electronic General Assembly System of the Central Registry Agency, at the website of the company www.batisoke.com.tr and on the printed annual report booklet) before the General Assembly Meeting. Therefore only the motion regarding that there was no need to read the annual report, but the independent external audit report, balance sheet, profit and loss accounts of the year 2015 should be read, was submitted to the general assembly for approval. The motion was accepted with 5.885.821.692,70 affirmative votes against 0 negative votes.

The balance sheet, profit and loss accounts of the year 2014 and the reports of the independent external audit firm were read separately and there no one took the floor in the negotiations. As a result of voting, the Board of Directors' annual report and the independent audit report were accepted with 5.885.821.692,70 affirmative votes against 0 negative votes.

On the other hand, Mr. Tufan UNAL gave general information about the company's activities.

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Article 3 of the Agenda;

The Company's sales to its subsidiary Baticim Bati Anadolu Cimento Sanayi A.S. in 2015 at market prices (comparable uncontrolled price method) are as follows:

1) As domestic sales;

- a) 50.702 tons of CEM I 42,5 R bulk cement,
 - b) 27.553 tons of CEM I 42,5 RSR5 bulk cement,
 - c) 2.528 tons of CEM II AW 42,5 bulk cement,
 - d) 237.953 tons of aggregate
- c) the amount of the total domestic sales was TL 12.925.739.

The above mentioned products were shipped to various concrete plants and factories of Baticim Bati Anadolu Cimento Sanayii A.S.

2) As export-registered sales;

- a) 43.120 tons of grey clinker,
- b) The total amount of these export-registered sales in Turkish Lira were TL. 4.656.960.

3) The total amount of the above mentioned sales was TL 17.582.699.

4) These information were given in accordance with the Communiqué of Capital Market Board with Serial No. IV and No. 41 though the share of its transactions with its subsidiary Baticim Bati Anadolu Cimento Sanayii A.S. was exceeding 10% of its turnover.

Article 4 of the Agenda:

The Chairman of the meeting informed the general assembly about the donations and supports made in 2015, which amounted to TL 82.387,31 from which TL 27.587,31 was in kind and TL 54.800,00 in cash.

Article 5 of the Agenda;

The Company deposited its shares with a nominal value of TL 36.025.000 of its subsidiary as a pledge within the scope of the loan agreement of USD 40 million concluded by Batıçim Enerji Elektrik Üretim A.Ş. with Akbank. The Company did not granted other collaterals, pledges and mortgages in favor of third parties and therefore did not have any income and benefits.

Article 6 of the Agenda:

The acquaintance of the Board of Directors was submitted to the approval of the General Assembly. The members of the Board of Directors without exercising their voting rights were acquitted with 5.885.821.692,70 affirmative votes against 0 negative votes of the other shareholders attended the meeting.

Article 7 of the Agenda:

The proposal of the board of directors on the remuneration to be paid to independent board members was read. The monthly gross salary of TL 8.000 to each of the independent board members for the accounting period of 2016 was accepted with 5.885.821.692,70 affirmative votes against 0 negative votes.

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Article 8 of the Agenda:

The proposal made by the Board of Directors to determine the upper limit of donations to be made in 2015 as TL 500.000 was read. The upper limit of the donations for the accounting period of 2015 was determined as TL 500.000 and was accepted with 5.885.821.692,70 affirmative votes against 0 negative votes.

Article 9 of the Agenda:

The profit distribution policy of our company prepared by the Board of Directors of our company was read and submitted to the approval of the General Assembly and the below mentioned Profit Distribution Policy was accepted with 5.885.821.692,70 affirmative votes against 0 negative votes.

Profit distribution policy;

Our company's policy on profit distribution; according to the provisions of the Turkish Commercial Code, Capital Market Legislation and Articles of Association, unless there are extraordinary economic adversities in national and international markets, cash needs are required due to a large investment, and the financial position and profitability and cash position of our company are taken into consideration, they may be distributed within the framework of capital market regulations and other relevant legislation provided that the profit is reviewed every year and the profit is distributed to the shareholders in cash and / or bonus shares shall be not less than 5%.

However, due to the new furnace investment which construction was started newly profit dividend distribution would not be made during the investment period.

Dividends shall be paid at the date determined by the general assembly within the legal periods after the approval of the general assembly.

Dividend may be paid in equal or different installments provided that it is decided at the general assembly meeting, where the distribution of the profit is determined. The number of installments shall be determined by the general assembly or by the board of directors provided that it is expressly authorized by the general assembly.

There is no application regarding dividend advance in our company.

Article 10 of the Agenda:

The proposal of the board of directors regarding the distribution of the profit of 2015 was read. Accordingly, the net profit for the year 2015 calculated according to the Capital Market Legislation and the net distributable profit for the period added the donations calculated for the period in which the 1. dividend will be calculated is TL 18.154.225,26.

As proposed by the Board of Directors within the framework of the Capital Markets Legislation and the Company's Articles of Association; it was submitted to the approval of the General Assembly not to distribute this profit as cash or bonus and to allocate it to the extraordinary reserves. The profit dividend distribution of the Board of Directors proposal was accepted with 5.885.821.692,70 affirmative votes against 0 negative votes.

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Article 11 of the Agenda:

The Board of Directors proposed DRT Bagimsiz Denetim ve Servest Muhasebeci Mali Müsavirlik A.Ş. as the independent audit company for the year 2016 and it was accepted in the general assembly with 5.885.821.692,70 affirmative votes against 0 negative votes.

Article 12 of the Agenda:

Giving permission to the members of Board of Directors in accordance with Turkish Trade Law Articles 395 and 396 was accepted with 5.885.821.692,70 affirmative votes against 0 negative votes.

Article 12 of the Agenda:

The chairman of the meeting Feyyaz Izmiroglu took the floor and thanked everyone who contributed to the operations of 2015 on behalf of himself, the board and the partners.

As the agenda was completed, the President ended the meeting.

(Signature)

Meeting Chairman

Feyyaz Nurullah IZMIROGLU

(Signature)

Representative of Ministry of
Customs and Trade

Omer YILMAZ

(Signature)

Representative of Ministry of
Customs and Trade

Hüseyin Alper MARASALI

(Signature)

Vote Collector

Feyyaz UNAL

(Signature)

Minutes Clerk

Tunc LOKMANHEKIM