SASA POLYESTER SANAYİ ANONİM ŞİRKETİ INTERNAL DIRECTIVE ON THE WORKING PRINCIPLES AND PROCEDURES OF THE GENERAL ASSEMBLY

SECTION I
PURPOSE, SCOPE, LEGAL BASIS AND DEFINITIONS

PURPOSE AND SCOPE
Article 1

(1) The purpose of this Internal Directive is to set forth the working principles and procedures of the General Assembly of Sasa Polyester Sanayi Anonim Şirketi pursuant to the provisions of the Law, the relevant legislation, and the Articles of Association. This Internal Directive shall apply to all ordinary and extraordinary meetings of the General Assembly of Sasa Polyester Sanayi Anonim Şirketi.

LEGAL 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 Ministry of Customs and Trade Representatives to Attend Such Meetings.

DEFINITIONS
Article 3

(1) For the purposes of this Internal Directive:

a) “Assembly” refers to the one-day meeting of the General Assembly,
b) “Law” refers to the Turkish Commercial Code No. 6102 dated 13 January 2011,
c) “Session” refers to each part of an assembly interrupted due to recess, lunch break, or similar reasons,
d) “Meeting” refers to ordinary and extraordinary General Assembly meetings,
e) “Meeting Presidency” refers to the committee, in accordance with the first paragraph of Article 419 of the Law, consisting of the chairperson of the meeting elected by the General Assembly to conduct the meeting, the deputy chairperson of the meeting if elected by the General Assembly when necessary, the minutes clerk appointed by the chairperson of the meeting, and the vote collector if deemed necessary by the chairperson of the meeting.

SECTION II
WORKING PROCEDURES AND PRINCIPLES OF THE GENERAL ASSEMBLY

APPLICABLE PROVISIONS
Article 4

(1) The meeting shall be held in accordance with the provisions of the Law, the relevant legislation, and the Articles of Association relating to the General Assembly.

ENTRY TO THE MEETING VENUE AND PREPARATIONS
Article 5
(1) Only the following persons may enter the meeting venue: shareholders registered in the list of attendees prepared by the Board of Directors or their representatives; members of the Board of Directors; candidates for Board membership; the auditor; the Ministry representative; the persons to be elected or appointed to the Meeting Presidency; certified users of the Electronic General Assembly System; technical personnel intervening in this system if necessary; and company staff assigned to prepare the list of attendees.

(2) At the entrance to the meeting venue, real person shareholders and the representatives appointed through the Electronic General Assembly System established in accordance with Article 1527 of the Law shall present their identification; representatives of real person shareholders shall present their identification together with powers of attorney; and the representatives of legal entity shareholders shall submit authorization documents. They shall sign the sections designated for them on the list of attendees. These control procedures shall be carried out by the Board of Directors, by one or more members of the Board, appointed by the Board of Directors, or by the person(s) appointed by the Board of Directors.

(3) The duties relating to the preparation of the meeting venue to accommodate all shareholders, and the provision at the venue of the stationery, documents, tools, and equipment required during the meeting shall be fulfilled by the Board of Directors.

OPENING OF THE MEETING
Article 6
(1) General Assembly meetings shall be held at the company headquarters or, if deemed appropriate by the Board of Directors, at another location within the city where the company headquarters is located, or in another city. The chairperson of the Board of Directors shall preside over the General Assembly meetings. In the absence of the chairperson, the deputy chairperson shall preside, and if both are absent, the person to chair the General Assembly shall be appointed by the Board of Directors. Unless otherwise required by specific quorum provisions set forth in the Turkish Commercial Code or in the regulations of the Capital Markets Board, the quorum for convening and for adopting resolutions at the General Assembly shall be a simple majority of the Company’s share capital.

FORMATION OF THE MEETING PRESIDENCY
Article 7
(1) The General Assembly meetings shall be presided over by the chairperson of the Board of Directors. In the absence of the chairperson, the deputy chairperson shall preside. If both are absent, the person who will preside over the General Assembly shall be appointed by the Board of Directors.

(2) The chairperson shall appoint at least one minutes clerk and, if deemed necessary, sufficient vote collectors. In addition, for the purpose of using the Electronic General Assembly System during the meeting, experts may be appointed by the chairperson.

(3) The Meeting Presidency is authorized to sign the minutes of the meeting and other documents forming the basis of such minutes.

(4) While conducting the General Assembly meeting, the chairperson shall act in compliance with the Law, the Articles of Association, and the provisions of this Internal Directive.

DUTIES AND AUTHORITIES OF THE MEETING PRESIDENCY
Article 8
(1) Under the direction of the chairperson, the Meeting Presidency shall perform the following duties:

a) To verify whether persons not entitled to attend the meeting have entered the venue and to confirm whether the obligations stipulated under the second paragraph of Article 5 of this Internal Directive regarding entrance to the meeting venue have been duly fulfilled by the Board of Directors.

b) To confirm that the following documents are available in complete form at the meeting venue and to record this fact in the minutes of the meeting: the Articles of Association, including any amendments thereto; the share ledger; the annual report of the Board of Directors; the auditors' reports; the financial statements; the agenda; if the agenda includes an amendment to the Articles of Association, the draft amendment prepared by the Board of Directors; the approval letters and draft amendment received from the Ministry of Customs and Trade and the Capital Markets Board; the attendance list prepared by the Board of Directors; the adjournment minutes of the previous meeting if the General Assembly has been convened upon adjournment; and any other documents required for the meeting.

c) In case of objection or necessity, to check the identities of those attending the General Assembly in person or by proxy, by signing the attendance list, and to verify the authenticity of the proxies.

d) To verify the presence at the meeting of executive directors, at least one member of the Board of Directors, and the auditor, and to record such verification in the minutes of the meeting.

e) To conduct the proceedings of the General Assembly in line with the agenda, to prevent discussion of matters outside the agenda except as permitted by Law, to maintain order in the meeting, and to take the necessary measures for that purpose.

f) To open and close the assemblies and sessions, and to adjourn or close the meeting.

g) To read or cause to be read the resolutions, proposals, minutes, reports, submissions, and similar documents relating to the matters under discussion, and to grant the floor to those wishing to speak on such matters.

h) To conduct the voting on the resolutions of the General Assembly and to announce the results.

i) To ensure that the required quorum is maintained at the commencement, during, and at the close of the meeting, and that resolutions are adopted in compliance with the quorums stipulated by Law and the Articles of Association.

j) To prevent, in accordance with Article 436 of the Law, persons deprived of voting rights from casting votes on the resolutions specified in the said Article.

k) Upon the request of shareholders representing one-twentieth of the share capital, to adjourn the discussion of the financial statements and related matters to a meeting to be held one month later, without requiring a resolution by the General Assembly on such adjournment.

l) To ensure that the minutes of the General Assembly proceedings are properly prepared, that objections are duly recorded in the minutes, that resolutions and minutes are signed, and that the votes cast for and against each resolution are recorded in the minutes in a clear and unambiguous manner.

m) At the close of the meeting, to deliver the minutes of the meeting, the annual report of the Board of Directors, the auditors' reports, the financial statements, the attendance list, the agenda, the motions, and all documents relating to the meeting to one of the members of the Board of Directors present, together with a delivery protocol.

TRANSACTIONS TO BE CARRIED OUT BEFORE PROCEEDING TO THE AGENDA
Article 9
(1) The chairperson of the meeting shall read, or cause to be read, the agenda of the General Assembly. The chairperson shall inquire whether there is any proposal regarding a change in the order of discussion of the agenda items. If such a proposal exists, it shall be submitted to the approval of the General Assembly. The order of discussion of the agenda items may be altered by a resolution adopted by the majority of the votes present at the meeting.

AGENDA AND DISCUSSION OF AGENDA ITEMS
Article 10
(1) The agenda of the ordinary General Assembly shall mandatorily include the following matters:
a) Opening and formation of the Meeting Presidency.
b) Discussion of the annual report of the Board of Directors, the auditor's reports (in companies subject to audit), and the financial statements.
c) Release of the members of the Board of Directors and, if applicable, the auditors from liability.
d) Election of members of the Board of Directors whose term of office has expired, and election of the auditor (in companies subject to audit).
e) Determination of the remuneration of the members of the Board of Directors, as well as their rights such as attendance fees, bonuses, and premiums.
f) Determination of the manner of use and distribution of profit, and the ratios of profit shares.
g) Discussion of amendments to the Articles of Association, if any.
h) Other matters deemed necessary.

(2) The agenda of the extraordinary General Assembly shall be determined by the reasons necessitating the convening of the meeting.

(3) Except for the exceptions set forth below, matters not included in the agenda may neither be discussed nor be resolved upon:
a) In the event that all shareholders are present, any matter may be added to the agenda unanimously.
b) Pursuant to Article 438 of the Law, any request for a special audit by a shareholder shall be resolved by the General Assembly, regardless of whether it is included in the agenda.
c) The dismissal of members of the Board of Directors and the election of new members shall be deemed related to the agenda item concerning the discussion of year-end financial statements and shall be directly discussed and resolved upon, upon request, regardless of whether such item is included in the agenda.
d) Even if not included in the agenda, in the presence of just causes such as misconduct, incompetence, breach of fiduciary duty, difficulty in fulfilling duties due to memberships in multiple companies, discord, or abuse of influence, the dismissal of members of the Board of Directors and the election of their replacements shall be included in the agenda by majority vote of those present at the General Assembly.

(4) An agenda item that has been discussed and resolved by the General Assembly may not be rediscussed or resolved again unless a unanimous decision of the shareholders present is obtained.

(5) Matters that are required to be discussed at the General Assembly by the Ministry because of an audit or for any other reason should be included in the agenda.

(6) The agenda shall be determined by the person or entity calling the General Assembly meeting.

RIGHT TO SPEAK AT THE MEETING
Article 11
(1) Shareholders or other interested parties who wish to speak on an agenda item under discussion shall notify the Meeting Presidency. The Presidency shall announce the names of those requesting to speak to the General Assembly and shall grant the floor in the order of application. If a person whose turn to speak arrives is not present at the meeting venue, he or she shall forfeit the right to speak. Speeches shall be delivered from the designated area, addressing the General Assembly. Participants may arrange the speaking order among themselves. If the speaking time is limited, a speaker whose turn has arrived may continue speaking beyond the allotted time only if the next speaker grants permission, and only to complete his or her remarks within the next speaker's allotted time. No other extension of speaking time shall be permitted.

(2) Members of the Board of Directors and the auditor who wish to make statements on matters under discussion may be granted the floor by the Chairperson regardless of the speaking order.

(3) The duration of speeches shall be determined by the General Assembly upon the proposal of the Chairperson or the shareholders, considering the density of the agenda, the number and importance of matters to be discussed, and the number of persons wishing to speak. In such cases, the General Assembly shall first decide, by separate vote, whether a time limit is necessary, and then determine the duration of the speeches.

(4) In accordance with Article 1527 of the Law, the procedures and principles set forth in the said article and its subordinate regulations shall apply to the submission of opinions and proposals by shareholders or their representatives participating electronically in the General Assembly.

VOTING AND PROCEDURE FOR CASTING VOTES
Article 12
(1) Before voting begins, the Chairperson of the meeting shall announce the matter to be voted on to the General Assembly. If a draft resolution is to be voted upon, it shall first be determined in writing and read aloud, after which voting shall commence. Once the commencement of voting has been announced, only procedural questions may be raised. Any shareholder who has requested the floor but has not yet spoken may exercise the right to speak upon reminder and confirmation by the Chairperson. No speeches shall be allowed once voting has commenced.

(2) Votes on the matters under discussion at the meeting shall be cast openly by raising hands and/or through electronic participation. These votes shall be counted by the Meeting Presidency. Where necessary, the Presidency may appoint a sufficient number of persons to assist in the vote counting. Shareholders who do not raise their hands or do not vote electronically shall be deemed to have cast a "no" vote, and such votes shall be counted

against the relevant resolution. However, upon the request of shareholders representing at least one-tenth of the capital represented at the meeting, a written or secret ballot shall be conducted.

(3) Pursuant to Article 1527 of the Law, the procedures and principles set forth in the said article and its subordinate regulations shall apply to the casting of votes by shareholders or their representatives participating electronically in the General Assembly.

PREPARATION OF THE MINUTES OF THE MEETING
Article 13
(1) The Chairperson of the meeting shall ensure that the attendance list, indicating the shareholders or their representatives, their shareholdings with their groups, numbers, and nominal values, is signed, and that the minutes clearly reflect a summary of questions asked and answers given during the General Assembly, the resolutions adopted, and the number of affirmative and negative votes for each resolution, in accordance with the principles prescribed by the Law and relevant legislation.

(2) The minutes of the General Assembly shall be prepared at the meeting venue and during the meeting, either typed, printed, or legibly handwritten in ink. If the minutes are typed on a computer, a printer capable of producing immediate printouts at the meeting venue shall be available.

(3) The minutes shall be prepared in at least two copies, and each page of the minutes shall be signed by the Meeting Presidency and the Ministry representative.

(4) The minutes shall include the company's trade name, the date and venue of the meeting, the total nominal value and number of the company's shares, the total number of shares represented at the meeting in person and by proxy, the full name of the Ministry representative and the date and number of the appointment letter, and, if the meeting has been convened by announcement, the manner in which the invitation was made.

(5) The number of votes cast on resolutions adopted at the meeting shall be indicated in the minutes both numerically and in words, leaving no room for doubt.

(6) The full names and reasons for opposition of those voting against resolutions and requesting that their opposition be recorded shall be entered in the minutes.

(7) If a reason for opposition is submitted in writing, such written statement shall be attached to the minutes. The name and surname of the shareholder or representative expressing the opposition shall be recorded in the minutes, with a note that the opposition letter is attached. The attached opposition letter shall be signed by the Meeting Presidency and the Ministry representative.

ACTIONS TO BE TAKEN AT THE END OF THE MEETING
Article 14
(1) At the conclusion of the meeting, the Chairperson shall deliver one copy of the minutes and all other documents relating to the General Assembly to one of the members of the Board of Directors present at the meeting. This delivery shall be confirmed by a separate protocol prepared between the parties.

(2) The Board of Directors shall, within fifteen days from the date of the meeting, submit a notarized copy of the minutes to the Trade Registry Office and shall ensure the registration and announcement of matters subject to registration and announcement as stated in the minutes.

(3) The minutes shall also be published on the company's website no later than five days following the date of the General Assembly.

(4) The Chairperson shall further deliver one copy of the attendance list, the agenda, and the General Assembly minutes to the Ministry representative.

PARTICIPATION IN THE MEETING ELECTRONICALLY
Article 15
(1) The procedures to be carried out by the Board of Directors and the Meeting Presidency to facilitate the holding of the General Assembly meeting electronically, pursuant to Article 1527 of the Law, shall be performed in accordance with Article 1527 of the Law and the applicable regulations.

SECTION III
MISCELLANEOUS PROVISIONS

PARTICIPATION OF THE MINISTRY REPRESENTATIVE AND DOCUMENTS RELATING TO THE GENERAL ASSEMBLY MEETING
Article 16
(1) The request for the appointment of a Ministry representative and the duties and authorities of such representative shall be governed by the provisions of the Regulation on the Procedures and Principles of General Assembly Meetings of Joint Stock Companies and the Ministry of Customs and Trade Representatives to Attend Such Meetings.

(2) Compliance with the provisions of the Regulation referred to in paragraph (1) is mandatory for the determination of those entitled to attend the General Assembly, the preparation of the attendance list, the issuance of proxies to be used at the meeting, and the preparation of the minutes of the meeting.

MATTERS NOT PROVIDED FOR IN THE INTERNAL DIRECTIVE
Article 17
(1) In the event that any matter arises during the meetings which is not provided for in this Internal Directive, such matter shall be resolved in accordance with the resolution of the General Assembly.

ADOPTION AND AMENDMENTS OF THE INTERNAL DIRECTIVE
Article 18
(1) This Internal Directive shall enter into force upon its approval by the General Assembly of Sasa Polyester Sanayi Anonim Şirketi, enacted by the Board of Directors, and shall be registered and announced. Any amendments to the Internal Directive shall be subject to the same procedure.

EFFECTIVENESS OF THE INTERNAL DIRECTIVE
Article 19
(1) This Internal Directive was adopted at the General Assembly meeting of Sasa Polyester Sanayi Anonim Şirketi held on 26 March 2013 and shall enter into force on the date of its publication in the Turkish Trade Registry Gazette.