

**BATICIM BATI ANADOLU CIMENTO SANAYII A.S.**  
**ORDINARY GENERAL ASSEMBLY MEETING MINUTES**  
**HELD ON 17/05/2013**

The Ordinary General Assembly Meeting of Baticim Bati Anadolu Çimento Sanayii Anonim Şirketi for 2012 was held on 17/05/2013 at 15:30 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 Trade, Mr. Adil KILIC and Mr. Necdet TOKAT on behalf of the Ministry through the assignment letter of İzmir Provincial Directorate of Commerce dated April 15, 2013 and numbered 1284.

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 on April 24, 2013 dated and 8306 numbered copy of the Trade Registry Gazette, on the website of the company at [www.baticim.com.tr](http://www.baticim.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 7.500,000,000 shares corresponding to the total capital of the Company's shares amounting to TL 75,000,000, 3.763.728,1 shares with a nominal value of TL 37.637.286,061 were attended in the meeting and 357.398.355,3 shares with a nominal value of TL 3.573.983,553 were represented by proxy and 3.406.330.250,8 shares with a nominal value of TL 34.063.302.508 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 Mehmet Feyyaz Nurullah IZMIROGLU.

Before continuing with the 1. Article of the Agenda the member of the board of directors Mehmet Bulent EGELI gave information about the electronic general assembly system and voting method.

Article 1 of the Agenda:

In accordance with Article 15 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 UNAL as the Vote Collector and Mehmet Bulent EGELI 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 unanimously.

Article 2 of the Agenda:

It was informed that the annual report 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.baticim.com.tr](http://www.baticim.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 2012 should be read, was submitted to the general assembly for approval. The motion was accepted unanimously.

The balance sheet, profit and loss accounts of the year 2012 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 unanimously.

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Article 3 of the Agenda;

The Chairman of the meeting informed the general assembly about the donations and supports made in 2012, which amounted to TL 214.889,93 and the total amount of it was in cash.

Article 4 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 individually unanimously. It was decided that the auditors should be acquitted separately unanimously.

Article 5 of the Agenda:

The chairman of the meeting explained the general assembly that the amendment texts related to the amendment of the articles 3, 4, 7, 8, 9, 10, 11, 12, 13, 14, 15, 17, 18, 20, 21, 22, 24, 25, 26, 26/A, 28, 30, 31 and 32 of Articles of Association were approved with the permission letter of Capital Market Board dated 25.03.2013 and numbered 29833736-110.03.02-831-2937 and the permission letter of Ministry of Customs and Trade dated 27.03.2013 and numbered 67300147/431.02.210-379002 2272.

The meeting chairman presented information briefly to the general assembly about the amendments made to the amendment draft of the articles of association. Draft related to the Articles of Association was submitted to the approval of the general assembly as it was approved by T.R. Prime Ministry Capital Markets Board and the General Directorate of Internal Trade of the T.R. Ministry of Customs and Trade. Amendment to the Articles of Association was approved unanimously as it was approved by the T.R. Prime Ministry Capital Markets Board and the General Directorate of Internal Trade of the T.R. Ministry of Customs and Trade (Amendment texts approved of T.C. Prime Ministry Capital Markets Board and the General Directorate of Internal Trade of the T.R. Ministry of Customs and Trade were added to the meeting minutes.)

Article 6 of the Agenda:

The proposal of the board of directors on the remuneration to be paid to independent board members was read. For the accounting period of 2019 the monthly gross salary of TL 6.000,00 to each of the independent board members was approved unanimously.

Article 7 of the Agenda:

The information was given to the general assembly that the company gave a pledge on the benefits of one of its subsidiaries Baticim Enerji Elektrik Uretim A.Ş. in the amount of 2.142.857 USD and though the company on which benefit a pledge was given is a affiliate of the company there was not any revenue or benefit obtained by the company.

Article 8 of the Agenda:

The general assembly was informed about the General Assembly Internal Directive, which is containing the conditions related to the working principles and methods of the General Assembly prepares by the Board of Directors and the registration and announcement of the General Assembly Internal Directive as it was accepted unanimously.

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Article 9 of the Agenda:

The proposal made by the Board of Directors to determine the upper limit of donations to be made in 2013 as TL 300.000 was read. The upper limit of the donations for the accounting period of 2014 was determined as TL 300.000 and was accepted with 37.750.427,43 affirmative votes against 328.803 negative votes.

Article 10 of the Agenda:

The profit distribution policy of our company was read as follows.

Profit distribution policy;

Unless there are extraordinary economic adversities in the national or international markets or cash requirement is required due to a large investment, profit distribution is targeted as much as possible as long as the company makes profit in 2013 and subsequent years as in previous years.

Article 11 of the Agenda:

The proposal of the board of directors regarding the distribution of the profit of 2012 was read. Accordingly, the net profit for the year 2012 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 18.224.191,93.

As proposed by the Board of Directors within the framework of the Capital Markets Legislation and the Company's Articles of Association;

- a) Giving 5.000.000 TL non-paid up shares as the first dividend, and giving 6,666666% non-paid up shares to all shares with a nominal value of 1 TL,
- b) Giving a gross dividend of TL 39,25271 (3,925,271%) and net TL 33,36481 (3,336,481%) to Group A shares with a nominal value of TL 1,
- c) To distribute a total gross TL 942,065,10 cash dividend to the members of the board of directors,
- d) TL 407,619,53 as a second legal reserve,
- e) Allocating the remaining balance to extraordinary reserves,
- f) Beginning the distribution of the dividend in the form of non-paid up shares after the registration of the said shares by the capital market board and using these non-paid up shares to increase our issued capital from TL 75.000.000 to TL 80.000.000,
- g) Authorization of the Board of Directors for the distribution of cash money to Group A privileged shares after the distribution of non-paid up shares within the period stipulated in the legislation.

Were submitted to the approval of the General Assembly and accepted unanimously.

Article 13 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 2014 and it was accepted in the general assembly unanimously.

Article 13 of the Agenda:

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Giving permission to the members of Board of Directors in accordance with Turkish Trade Law Articles 395 and 306 was accepted unanimously.

Article 14 of the Agenda:

The chairman of the meeting took the floor and thanked everyone who contributed to the operations of 2012 on behalf of himself, the board and the partners.

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

(Signature)  
Representative of Ministry of  
Customs and Trade  
Adil KILIC

(Signature)  
Representative of Ministry of  
Customs and Trade  
Necdet TOKAT

(Signature)  
Meeting Chairman  
Feyyaz Nurullah IZMIROGLU

(Signature)  
Vote Collector  
Feyyaz UNAL

(Signature)  
Minutes Clerk  
Mehmet Bulent EGELI