

# SASA DIŞ TİCARET ANONİM ŞİRKETİ

## ARTICLES OF ASSOCIATION

### INCORPORATION

**Article 1:** A Joint Stock Company has been incorporated among the founders whose names, surnames, residences, and nationalities are listed below.

<u>No</u>	<u>Joint Corporation</u>	<u>Address</u>	<u>Tax Number</u>
1	Sasa Polyester Sanayi Anonim Şirketi	Sarıhamzalı Mah. Turhan Cemal Beriker Blv. No:559/9A Seyhan /ADANA	7520002730

### TRADE NAME

**Article 2:** The trade name of the Company is Sasa Dış Ticaret Anonim Şirketi.

### PURPOSE AND FIELD OF ACTIVITIES

**Article 3:** The purpose and field of activities of the Company are given below:

1) It may manufacture all kinds of chemical substances, artificial and synthetic staple and filament fibers and yarns, weavings, pet packaging materials, various textile chemical materials, raw and auxiliary substances thereof and intermediate products, and wholesale trade of commercial commodities on the same basis and manufacture products that will facilitate their release on the market, conduct trading, domestic and international marketing and importing, exporting and international and domestic trade of all kinds of substances entering this field.

2) It can buy, sell, rent, or lease all kinds of movable and immovable assets related to its subject. It can build constructions, make pledges and mortgages, and make commitments. It can receive and give collateral and loans and benefit from incentives. It can cancel them and have them cancelled.

3) It can carry out consultancy, representation, and all kinds of contracting works related to its subject.

4) With the aim of achieving the company's purpose, in order to make the purchased commodities can be marketed, it may establish facilities to process operations such as elimination, reservation, selection, packaging, packing; and buy, sell, import, and export machinery, equipment, materials and other necessities which are needed by these facilities.

5) With the aim of achieving the company's purpose, it may establish all kinds of warehouses, administration buildings, and special storage facilities; build them in person, and have them built by third parties by virtue of tender; buy, sell, rent, lease, transfer and

waive them; it may carry out all kinds of in rem and personal dispositions and activities on these and participate in all kinds of official and private tenders related to the subject.

It may take out short, medium, and long-term loans from domestic and international markets, private and official banks, and provide endorsement and surety credits for financial needs related to the subject. It may receive letter of credit export and investment loans, give and receive mortgages and pledges, give and receive all kinds of asset and surety credits.

6) For its works, the company may acquire, transfer the necessary vehicles, and engages in rem and personal dispositions and activities on them; buy, sell, import and export machinery and vehicles, establish commercial facilities for this purpose, buy them in whole or in part, become a partner of the established ones and engages in all kinds of savings activities for this purpose.

7) It may take and give industrial and commercial representation, distributorship, dealership, conclude partnership agreements with domestic and foreign companies, establish facilities, and give guarantees at home and abroad.

8) It may obtain, acquire, use patents, licenses, privileges, trademarks, and similar rights related to company matters and beneficial for this activity, and make them available to third parties partially or completely, and may transfer them.

9) Provided that they are not in the nature of investment services and activities, it may acquire all kinds of securities and commercial papers, dispose of them, present them as collateral and make all kinds of legal acts related to them.

10) It may open offices, representative offices, stores, warehouses, exhibition halls at home and abroad, participate in exhibitions and fairs for all kinds of sales, export, and import related to the company matters.

In case it is wished to engage in activities that will be deemed beneficial and necessary for the Company in the future apart from the above-mentioned issues, the resolution of the Board of Directors on this matter will be submitted to the approval of the General Assembly.

## **HEAD OFFICE**

**Article 4:** The Company's headquarters is in Adana province, Seyhan district. Its address is Sarihamzalı Mah. Turhan Cemal Beriker Blv. No:559/9A Seyhan /ADANA.

In case of any change in address, the new address shall be registered to the Trade Registry and published in the Turkish Trade Registry Gazette. Any notification made to the registered and announced address, shall be deemed to have been made to the Company. It shall constitute a cause of termination in case the Company fails to have its new address registered within due time, although it leaves its registered and announced address.

## **DURATION OF THE COMPANY**

**Article 5:** The duration of the company is unlimited.

## **CAPITAL AND TYPES OF SHARES**

**Article 6:** The capital of the company is 2.000.000 (two million) Turkish Liras. This capital is divided into 2.000.000 (two million) shares, with a par value of TL 1 (one Turkish Lira) each. The entire amount of TL 2.000.000 corresponding to 2.000.000 shares is subscribed by Sasa Polyester Sanayi A.Ş., and  $\frac{1}{4}$  of the nominal value of the shares subscribed in cash has been paid before the registration of the Company, and the remaining  $\frac{3}{4}$  will be completed within twenty-four months following the registration of the Company, according to the resolutions to be taken by the Board of Directors.

The relevant provisions of the Turkish Commercial Code shall be complied with regarding the printing of share certificates. The Company may issue bonds and other debt instruments with the procedures and conditions set forth in the Turkish Commercial Code and other legislation.

Share certificates are registered to name.

## **BOARD OF DIRECTORS AND ITS DURATION**

**Article 7:** The Company shall be administered and represented by a Board of Directors consisting of minimum 1 and maximum 6 members who will be elected by the General Assembly within the framework of the provisions of the Turkish Commercial Code.

The duration of Board of Directors shall be 1 up to 3 years.

As initial Board Members, the following names have been selected for 3 years' period.

Mehmet Erdemoğlu, as Board Member with T.R. ID No. \*\*\*\*\*, resident at Osmangazi Mah. 56104 Nolu Cad. 28B/1 Şehitkamil/Gaziantep,

Ali Erdemoğlu, as Board Member with T.R. ID No. \*\*\*\*\*, resident at Osmangazi Mah. 56104 Nolu Cad. 28B/1 Şehitkamil/Gaziantep,

Toker Özcan, as Board Member with T.R. ID No. \*\*\*\*\*, resident at Huzurevleri Mah. 77201 Sk. Cad.4-7/24 Çukurova/Adana,

İbrahim Erdemoğlu, as Board Member with T.R. ID No. \*\*\*\*\*, resident at Büyükdere Mah. Alsit Villaları (Topçu Başbağlar Sk), Küme Evleri, No:21/21/1 Sarıyer / İstanbul.

The members whose term has expired, may be re-elected.

## **REPRESENTATION OF THE COMPANY**

**Article 8:** The Board of Directors shall be in charge of management and representation of the Company against third parties. For all documents to be given and contracts to be issued by the Company to be valid, they should bear the signatures, affixed under the official trade name of the Company, of the persons who are authorized to sign on behalf of the Company.

**Appointment of Representative:**

In the General Assembly meetings, the partners may have themselves represented by other partners or by a representative they will appoint externally. Representatives who are partners in the Company are also authorized to cast the votes of the shares they represent, as well as their own votes. The form of authorization documents is determined and announced by the Board of Directors.

**Ministry Representative:**

The regulations of the Ministry of Customs and Trade shall be complied with regarding the Ministry representative to be present in the General Assembly meetings.

**Voting Method:**

The Turkish Commercial Code and relevant legislation are complied with regarding voting in the General Assembly.

**The Audit of the Company:**

The audit of the company is carried out within the framework of the Turkish Commercial Code and the provisions of the relevant legislation, which the company is subject to.

## **THE DISTRIBUTION OF DUTIES OF THE MEMBERS OF THE BOARD OF DIRECTORS, THOSE AUTHORIZED TO REPRESENT, AND FORM OF REPRESENTATION**

**Article 9:** Among the members of the Board of directors;

For the initial 3 years, Mehmet Erdemoğlu has been selected as Board Member with T.R. ID No. \*\*\*\*\*, resident at Osmangazi Mah. 56104 Nolu Cad. 28B/1 Şehitkamil/Gaziantep. Authorization Type: Authorized to solely represent the company.

For the initial 3 years, Toker Özcan, has been selected as Board Member with T.R. ID No. \*\*\*\*\*, resident at Huzurevleri Mah. 77201 Sk. Cad.4-7/24 Çukurova/Adana. Authorization Type: Authorized to solely represent the company.

For the initial 3 years, İbrahim Erdemoğlu has been selected as the Chairman of the Board of Directors with T.R. ID No. \*\*\*\*\*, resident at Büyükdere Mah. Alsit Villaları (Topçu Başbağlar Sk), Küme Evleri, No:21/21/1 Sarıyer / İstanbul. Authorization Type: Authorized to solely represent the company.

For the initial 3 years, Ali Erdemoğlu has been selected as the Deputy Chairman of the Board of Directors with T.R. ID No. \*\*\*\*\*, resident at Osmangazi Mah. 56104 Nolu Cad. 28B/1 Şehitkamil/Gaziantep. Authorization Type: Authorized to solely represent the company.

## **GENERAL ASSEMBLY:**

**Article 10:** The General Assembly shall convene either ordinarily or extraordinarily. The Ordinary General Assembly meeting shall take place within three months following the end of fiscal year of the Company and at least once a year, where the Extraordinary General Assembly shall be held when required by the Company's affairs.

At the General Assembly meetings, the voting right of each shareholder is calculated by dividing the total nominal value of the shares they hold to the total nominal value of the Company's capital. The shareholder may attend the General Assembly meetings himself, or he may send a representative, as well. This representative may or may not be a shareholder.

At the General Assembly meeting, the shareholders shall discuss and decide on the issues specified in article 409 of the Turkish Commercial Code. General Assembly meetings and the decision quorum at these meetings are subject to the provisions of the Turkish Commercial Code.

General Assembly meetings may be held at the Company's headquarters or, if deemed appropriate by the Board of Directors, in a convenient place in the city where the Company's management is located.

## **ANNOUNCEMENT**

**Article 11:** Announcements of the Company are made at least fifteen days in advance in a newspaper published at the location of the Company's headquarters, without prejudice to the provision of the fourth paragraph of the Article 35 of the Turkish Commercial Code. If a newspaper is not published in the locality, the announcement is made in the nearest newspaper.

Announcements regarding the invitation of the General Assembly to a meeting must be made at least two weeks in advance, excluding the announcement and meeting days, in accordance with the provision of the Article 414 of the Turkish Commercial Code.

## **ACCOUNTING PERIOD**

**Article 12:** The company's accounting year starts on the first day of January and ends on the thirty-first day of December; however, the first accounting year starts from the date the Company was definitively established and ends on the thirty-first day of December of the year.

## **DETERMINATION AND DISTRIBUTION OF PROFIT**

**Article 13:** The Company's net profit for the period is the amount remaining after deducting all kinds of expenses. Every year, 5% of the general legal reserves are set aside from the net profit for the period; the remaining amount may be distributed partially or completely

according to the resolution of the General Assembly, or it may not be distributed and kept as any reserve. Dividend is calculated in proportion to the payments made by the shareholder to the Company for the basic capital share.

## **LEGAL RESERVE**

**Article 14:** The provisions of Articles 519 to 523 of the Turkish Commercial Code shall apply to the reserves set aside by the company.

## **APPLICABLE LEGAL PROVISIONS**

**Article 15:** The provisions of the Turkish Commercial Code shall apply to matters not included in this Articles of Association.