

KIMTEKS POLIURETAN SAN. VE TIC. A.S.
INTERNAL DIRECTIVE ON WORKING PRINCIPLES AND PROCEDURES OF THE
GENERAL ASSEMBLY

SECTION 1
Purpose, Scope, Basis and Definitions

Purpose and Scope

ARTICLE 1- (1) The purpose of this internal directive to determine the working principles and procedures of the general assembly of “**Kimteks Poliüretan San. ve Tic. A.Ş.**” in line with the provisions of the Capital Markets Law, Turkish Commercial Code, relevant legislation and Articles of Association. This internal directive covers all ordinary and extraordinary general assembly meetings of “**Kimteks Poliüretan San. ve Tic. A.Ş.**”.

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 the General Assembly Meetings of Joint Stock Companies and the Ministry Representatives to Attend These Meetings.

Definitions

ARTICLE 3- (1) In this Internal Directive:

- a) Assembly:** One-day meeting of the general assembly.
- b) EGAS:** Electronic General Assembly System.
- c) CRA:** Central Registry Agency.
- ç) Session:** Each of the parts of each assembly that are interrupted due to rest, lunch break and similar reasons.
- d) Meeting:** Ordinary and extraordinary general assembly meetings.
- e) Meeting chairmanship:** The board consisting of the meeting chairman elected by the general assembly to manage the meeting in accordance with the first paragraph the Turkish Commercial Code, Article 419, the vice chairman of the meeting elected by the general assembly if necessary, the minutes clerk determined by the meeting chairman and, if the meeting chairman deems necessary, sufficient number of vote collectors.
- f) TCC:** Turkish Commercial Code No. 6102.
- g) CML:** Capital Market Law no 6362.

SECTION 2
Procedures and Principles of the General Assembly

Provisions

ARTICLE 4 – (1) The meeting shall be held in accordance with the provisions of the Turkish Commercial Code, the Capital Markets Board (CMB), the relevant legislation and the Articles of Association.

Entry to the meeting place and preparations

ARTICLE 5 – (1) (a) Shareholders or their representatives registered in the list of attendees prepared by the board of directors in accordance with the current shareholder chart obtained from CRA, (b) members of the board of directors, (c) auditor, (d) representative of the ministry of commerce and (d) supervisor, Capital Markets Board representative if the Capital Markets Board decides to do so, (e) persons to be elected or assigned to the chairmanship of the meeting, (f) nominated members of the board of directors, (g) Company executives and employees who may be required to make explanations about the issues on the agenda and/or whose opinions may be sought during the meeting or who will

provide services, and the Company Third parties from whom the company receives services, (ğ) persons who will take part in the use of EGAS and, where necessary, CRA officials, (h) audio and video recording technicians, (i) members of the press, (i) guests invited by the company management, and (j) other stakeholders whom the Chairman of the Meeting deems appropriate may enter the meeting place.

(2) At the entrance to the meeting place, the real person shareholders and the representatives appointed from the EGAS, pursuant to the Turkish Commercial Code, Article 1527 shall show their identity cards; the representatives of real person shareholders shall show their identity cards together with their representation documents; the representatives of the legal entity shareholders shall submit their authorization documents and thus sign the documents shown for them in the list of attendees. These transactions shall be carried out by the Board of Directors or by one or more members of the Board of Directors, or by the person appointed by the Board of Directors. The list of attendees shall be signed by the chairman of the Board of Directors or by one of the other members of the Board of Directors in the absence of the chairman of the Board of Directors.

(3) The duties regarding the selection and preparation of a meeting room, which is considered to be of sufficient size for the shareholders who will physically attend the meeting and where the technical infrastructure required by EGAS can be established, and the stationery, documents, tools and equipment that will be needed during the meeting, are determined by the board of directors through persons appointed by the board of directors. is fulfilled.

(4) Without prejudice to the provisions of the legislation on EGAS, the meeting can be recorded with audio and video, provided that this is shared with the attendees.

EGAS Applications

ARTICLE 6 – (1) the EGAS provided by CRA shall be used to participate in the General Assembly meetings to be held electronically, appoint a representative, make suggestions, express opinions and vote.

(2) The beneficiaries who wish to attend the general assembly electronically in person or through their representatives shall notify their preferences through EGAS. This period is one day for listed companies whose shares are monitored by CRA.

(3) In case the representative attends the general assembly instead of the beneficiary, the identity information of the representative shall be recorded in the EGAS. In cases where the representative shall attend the meeting physically, authorization can be made in this way. While appointing a representative, the beneficiary may authorize the representative in general or separately for each agenda item. The person exercising the right to participate as a representative shall vote in accordance with the instructions.

(4) On behalf of legal person beneficiaries, the notifications to be made in EGAS pursuant to the second and third paragraphs shall be signed by the legal person signature authority with a secure electronic signature produced on behalf of the company in accordance with the fourth paragraph of the Turkish Commercial Code, Article 1526.

(5) Notifications may also be made by the institution to which the shares are deposited in accordance with the instruction of the beneficiary.

(6) The beneficiaries, who have declared that they will attend the general assembly meeting electronically, may withdraw their preference in the EGAS. The beneficiaries or their representative who do not withdraw this request for participation in the electronic environment may not attend the general assembly meeting in person.

(7) The list of beneficiaries and their representatives attending the meeting electronically is obtained from EGAS before the meeting starts. This list is used to create the attendance list.

Beginning of the meeting

ARTICLE 7 – (1) The meeting is initiated at the Company's registered office address or within the borders of the city where the Company's registered office is located, upon the pre-announced time by the chairman of the board of directors or vice-chairman or one of the members of the board of directors, upon the determination by a minute that the quorums specified in the Company's Articles of Association have been fulfilled.

Formation of the chairmanship of meeting

ARTICLE 8 – (1) Pursuant to the provisions of Article 7 of this Internal Directive, a chairman who will be responsible for the management of the general assembly and who is not obliged to be a shareholder, and a vice-chairman, if necessary, shall be elected among the candidates proposed under the management of the person who opens the meeting.

(2) At least one clerk of the minutes and if deemed necessary a sufficient number of vote collectors shall be commissioned by the Chairman. The Chairman of the Meeting shall appoint experts to carry out the technical procedures in EGAS at the time of the meeting.

(3) The chairman of the meeting is authorized to sign the meeting minutes and other documents that form the basis of this minute.

(4) The chairman of the meeting shall act in accordance with the Turkish Commercial Code, CML, relevant legislation, Articles of Association and the provisions of this Internal Directive on the management of the general assembly meeting.

Duties and powers of the chairman

ARTICLE 9 – (1) The meeting chairmanship shall fulfill the following duties under the supervision of the chairman:

a) To examine whether the meeting is held at the address shown in the announcement and if it is specified in the articles of association, whether the meeting place is suitable for this.

b) To examine whether the general assembly has been called to the meeting as indicated in the Articles of Association, through the announcement published on the website, the Public Disclosure Platform and other places determined in accordance with the CMB, to examine whether this call was made at least 3 (three) weeks before the date of meeting, excluding the days of announcement and meeting, and to record this in the meeting minutes.

c) To check whether those who are not authorized to enter the meeting place enter the meeting and whether the duties stipulated in the second paragraph of this Internal Directive, Article 4 on the entrance to the meeting place are fulfilled by the Board of Directors or by the persons appointed by the Board of Directors.

ç) In the event that the general assembly convenes without an invitation pursuant to the Turkish Commercial Code, Article 416, to examine whether all of the shareholders or their representatives are present, whether there is an objection to the meeting being held in this way, and whether the quorum is maintained until the end of the meeting.

d) To determine whether the Articles of Association including the amendments, if any changes have been made, and the share ledger, the annual report of the board of directors, auditors' reports, financial statements, the agenda, and if there is a change in the Articles of Association on the agenda, the draft amendment prepared by the board of directors and whether the approval letter of the Ministry of Commerce and the amendment draft with its annex along with the conformity opinion of the Capital Markets Board and, if necessary, other relevant institutions, the list of attendees drawn up by the board of directors, if the general assembly is called upon adjournment, the postponement report of the previous meeting and other necessary documents related to the meeting are fully available at the meeting place, and to record this in the meeting minutes.

- e) To check the identity of those attending the general assembly in person or by representation by signing the list of attendees, upon objection or necessity, and to check the accuracy of the representation documents.
- f) To determine whether the executive member(s), if any, and at least one member of the board of directors and the auditor are present at the meeting, and to record this in the meeting minutes.
- g) To manage the work of the general assembly within the framework of the agenda, to prevent to work out of the agenda except for the exceptions specified in the Turkish Commercial Code and CML, to ensure the meeting order and to take the necessary measures.
- ğ) Open and close meetings and sessions
- h) To read or have the general assembly read the resolutions, drafts, minutes, reports, proposals and similar documents regarding the matters being negotiated and to call upon those, who want to talk about them.
- ı) To ensure that voting is performed on the decisions to be taken by the General Assembly and to report the results.
- ı) To monitor whether the minimum quorum for the meeting is maintained at the beginning, during and at the end of the meeting, and whether the decisions are taken in accordance with the quorums stipulated in the Articles of Association.
- j) To explain to the general assembly the notifications made by the representatives specified in the Turkish Commercial Code, Article 429.
- k) Pursuant to the Turkish Commercial Code, Article 436 and the Capital Markets Law, Articles 17, 26 and 29, to prevent those who are deprived of the right to vote in the decisions specified, and to observe all kinds of restrictions on voting rights and privileged voting rights as per the Turkish Commercial Code, Capital Markets Law and Articles of Association.
- l) To postpone the discussion of the financial statements and the discussion of related matters upon the request of the shareholders holding one-twentieth of the capital, to be discussed at the meeting to be held one month later, without the need for the general assembly to take a decision on this matter.
- m) To ensure that the minutes of the general assembly work are prepared, to record the objections in the minutes, to sign the resolutions and minutes, to indicate the votes cast in favor and against the decisions taken at the meeting in the meeting minutes without any hesitation.
- n) To deliver the meeting minutes, the annual report of the board of directors, the auditors' reports, financial statements, the list of attendees, the agenda, the motions, the voting papers and minutes of the elections, if any, and all the documents related to the meeting to one of the members of the board of directors at the end of the meeting.

Actions to be taken before proceeding to the discussion of the agenda

ARTICLE 10 – (1) The meeting chairman reads or has the meeting agenda read to the general assembly. The Chairman is asked whether there is a proposal for a change in the order of discussion of the agenda items. If there is a proposal, it is submitted to the approval of the general assembly. The order of discussion of the agenda items can be changed with the decision of the majority of the votes present at the meeting.

Discussion of the agenda and agenda items

ARTICLES 11 – (1) The following items shall be included in the agenda of the ordinary general assembly:

- a) Opening and election of the meeting chairman,
- b) Reading, discussion and approval of the Annual Report prepared by the Board of Directors,
- c) Reading the Summary of the Independent Auditor's Report for the accounting period,
- d) Reading, negotiating and approving the Financial Statements for the accounting period,
- e) Release of the members of the board of directors separately,
- g) Election of the members of the board of directors and determination of their term of duty
- h) Providing information about the payments made to the Members of the Board of Directors and senior executives in accordance with the Capital Markets Board regulations and Corporate Governance Principles, and determining the attendance fee, bonus and premium rights to be given to the Members of the Board of Directors in the new term,
- i) Selection of the auditor,
- i) Determination of the usage and distribution of the profit, the dividend rates and the date of the profit distribution,
- j) Informing the shareholders about the donations made during the accounting period and determining the upper limit for the donations to be made in the following accounting period,
- k) Providing information to the shareholders about the guarantees, pledges, mortgages and sureties given in favor of third parties during the accounting period in accordance with the regulations of the Capital Markets Board and the income or benefits obtained from them,
- l) Discussing the amendments to the Articles of Association, if any
- m) Other matters deemed necessary.

(2) The agenda of the Extraordinary General Assembly meeting shall be constituted by the reasons requiring the meeting.

(3) Except for the exceptions stated below, matters not included in the meeting agenda may not be discussed and resolved:

a) In case all the partners are present, an issue may be added to the agenda unanimously.

b) Pursuant to the Turkish Commercial Code, Article 438, the special audit request of any shareholder shall be resolved by the general assembly, regardless of whether it is included in the agenda or not.

c) The dismissal of the members of the board of directors and the election of the new ones are considered to be related to the discussion of the year-end financial statements, and regardless of whether there is an item on the agenda or not, a decision is made by direct discussion upon request.

ç) Even if there is no item on the agenda, in case of justified reasons such as corruption, incompetence, violation of the obligation of loyalty, difficulty in performing the duty due to membership in many companies, incompatibility and abuse of influence, the dismissal of the members of the board of directors and the election of new ones shall be put on the agenda by the majority of the votes of those present at the general assembly.

(4) The agenda item that has been negotiated and resolved in the general assembly may not be re-discussed and resolved unless a decision is made unanimously by the attendees.

(5) The issues requested to be discussed in the General Assembly of the Company in writing by the Ministry of Commerce shall be put on the agenda.

(6) Issues requested by the Capital Markets Board to be discussed and announced to the shareholders in writing shall be included in the agenda of the General Assembly.

(7) The agenda shall be determined by the person calling the general assembly meeting.

Speaking at the meeting

ARTICLE 12 – (1) Shareholders or other interested parties who wish to speak on the agenda item shall inform the meeting chairmanship. The chairmanship shall announce the people who will speak in the general assembly and give them the right to speak based on the order of application. Provided that the regulations on EGAS are reserved, if the person whose turn to come is not present at the meeting place, he/she shall lose his/her right to speak. Speeches shall be made in the place reserved for this purpose, and addressed to the general assembly. Persons may change the order of speaking among themselves, provided that they inform the meeting chairman and obtain the approval of the meeting chairman. In the event that the speaking time is limited, a person who makes his speech can continue his/her speech when the speaking time expires, only if the first person to speak gives his/her right to speak, on the condition that she/he completes the speech within the speech time of that person. Otherwise, the speech time may not be extended.

(2) The meeting chairman may give the floor to the members of the board of directors and the auditor who wish to make explanations about the matters discussed, regardless of the order.

(3) The duration of the speeches shall be decided by the general assembly upon the proposal of the chairman or the shareholders, based on the intensity of the agenda, the number and importance of the issues to be discussed, and the number of those who want to take the floor. In such cases, the general assembly shall determine, by separate vote, whether the speech time should be limited, and then what the duration should be.

(4) Pursuant to the Turkish Commercial Code, Article 1527 the procedures and principles set forth in the aforementioned article and sub-regulations shall be applied on the submission of the opinions and suggestions of the shareholders or their representatives who attend the general assembly electronically.

Voting and voting procedure

ARTICLE 13 – (1) Before beginning the voting, the chairman of the meeting explains the subject to be voted to the general assembly. If a draft resolution is to be voted on, it is determined and read in writing, and then voting begins. After it has been announced that the voting will take place, attendants may ask for permission to speak about the procedure. If a shareholder has not been given permission to speak despite his/her request, he/she uses her right to speak, provided that it is confirmed by the chairman. No permission to speak is given after voting begins.

(2) Without prejudice to the regulations on EGAS, the votes on the issues discussed at the meeting are cast by raising hands or standing up, or by saying "accepted or rejected" separately. The votes are counted by the meeting chairmanship. When necessary, the chairmanship may appoint a sufficient number of persons to assist in the counting of votes. Those who do not raise their hands, do not stand up or make any declarations during the voting shall be deemed to have voted against the subject, and these votes shall be deemed to have been cast against the relevant decision in the evaluation.

(3) Pursuant to the Turkish Commercial Code, Article 1527 the procedures and principles set forth in the aforementioned article and sub-regulations shall be applied on the voting of the shareholders or their representatives who attend the general assembly electronically.

Preparation of meeting minutes

ARTICLE 14 – (1) The meeting chairman shall sign the list of attendees showing the shareholders or their representatives, their shares, share groups, numbers and nominal values. The summary of the questions and the answers given at the general assembly, the resolutions taken and the number of positive and negative votes cast for each resolution shall be clearly shown in the minutes. Then, the report shall be prepared in accordance with the principles specified in the Turkish Commercial Code and the relevant legislation.

(2) Minutes of the general assembly shall be drawn up at the meeting place and during the meeting by computer or by handwriting using an ink pen. For the minutes to be typed on the computer, there must be a printer at the meeting place that will allow printouts. The regulations on EGAS are reserved.

(3) The minutes shall be prepared in at least two copies and each page of the minute shall be signed by the meeting chairmanship and the representative of the Ministry of Commerce.

(4) The minutes shall include the company's trade name, meeting date and place, the total nominal value and number of the company's shares, the total number of shares represented at the meeting, whether in person or by proxy, the name and surname of the Ministry of Commerce representative, the date and number of the letter of appointment, and the form of meeting invitation was made.

(5) The amount of votes on the decisions taken at the meeting shall be stated in the minutes in numbers and in writing, leaving no room for hesitation.

(6) The minutes shall also include the names, surnames and justifications of those who have voted against the decisions taken at the meeting and wanted to have their opposition recorded in the minutes.

(7) In case that the reason for the opposition is given in writing, this letter shall be added to the minutes. The minutes shall include the name and surname of the partner or his/her representative who was against the decision and the opposition letter attached. The letter of opposition added to the minutes shall be signed by the meeting chairmanship and the representative of the Ministry of Commerce.

Actions to be taken at the end of the meeting

ARTICLE 15- (1) At the end of the meeting, the meeting chairman shall deliver a 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 shall be identified in a separate report to be drawn up between the parties.

(2) The Board of Directors shall submit a notarized copy of the minutes to the trade registry directorate, and register and announce the matters subject to registration and announcement in this report, within fifteen days at the latest, from the date of the meeting, without prejudice to the longer periods stipulated in the relevant legislation for specific works.

(3) The report shall be disclosed on the Company's website, Public Disclosure Platform and EGAS.

(4) The meeting chairman shall also deliver a copy of the list of attendees, the agenda and the minutes of the general assembly meeting to the representative of the Ministry of Commerce, if attended.

Participation in the meeting electronically

ARTICLE 16- (1) In accordance with the Turkish Commercial Code, Article 1527, the procedures shall be carried out by the board of directors and the meeting chairman regarding the participation in the general assembly meeting in the electronic environment by taking into account the TCC, Article 1527 and the relevant legislation.

SECTION 3

Miscellaneous Provisions

Documents regarding the general assembly meeting and the participation of the Ministry of Commerce representative

ARTICLE 17 – (1) The provisions of the Regulation on the Procedures and Principles of the General Assembly Meetings of Joint Stock Companies and the Ministry Representatives to Attend These Meetings about the request of the Ministry of Commerce representative and the duties and authorities of representative are reserved.

(2) It is obligatory to comply with the provisions of the Regulation specified in the first paragraph, the capital markets legislation and this Internal Directive in the preparation of the list of those who can attend the general assembly and those present, and in the preparation of the representation documents to be used in the general assembly and the meeting minutes.

Unforeseen Conditions in the Internal Directive

ARTICLE 18 – (1) In case of a condition unforeseen in this Internal Directive, the actions shall be taken in line with the decision to be taken by the general assembly.

Adoption of the internal directive and amendments

ARTICLE 19 – (1) This Internal Directive shall be put into effect, registered and announced by the Board of Directors with the approval of the general assembly of **Kimteks Poliüretan San. ve Tic. A.Ş.** Amendments to the Internal Directive shall be also subject to the same procedure.

Enforcement of the Internal Directive

ARTICLE 20 – (1) The Internal Directive shall be submitted for approval at the company's ordinary general assembly meeting 2021 to be held in 2022, and shall enter into force on the date of its publication in the Turkish Trade Registry Gazette.