

**Minutes of Türkiye Şişe ve Cam Fabrikaları Anonim Şirketi Ordinary
General Assembly Meeting Held on
March 30, 2021**

Ordinary General Assembly Meeting of Türkiye Şişe ve Cam Fabrikaları Anonim Şirketi has been held on March 30, 2021, 14:00 at İçmeler Mah. D-100 Karayolu Cad. No:44/A 34947 Tuzla-Istanbul under the supervision of Ministry Representative Mustafa Kendi, who has been assigned by the Republic of Turkey Ministry of Trade, Directorate of Istanbul Provincial Trade with letter no 62737255 on March 29, 2021.

The convocation has been made within legal period, as set out by the Turkish Commercial Code numbered 6102, Capital Market Board law numbered 6362 and the Articles of Association and as to involve the agenda and date of General Assembly has been disclosed at www.sisecam.com.tr, Website of Public Disclosure Platform (KAP), and Electronic General Assembly Meeting system (EGKS) of Merkezi Kayıt Kuruluşu A.Ş. ("MKK") on March 4, 2021 and also has been declared in publication of Turkish Trade Registry Gazette dated March 8, 2021 no: 10282. Registered letters have not been sent to our shareholders for invitation to the General Assembly Meeting in accordance with Article 29 of Capital Market Board.

In the disquisition of the list of attendants, 306,321,405,617 company shares of corresponding to TRY 3.063.214.056,17 of issued capital in total, attendants TRY 419.812,603 have been presented and TRY 1.746.684.623,353 have been presented via representatives and TRY 336.079.248,614 have been presented via electronically and total TRY 2.083.183.684,57 have been stated in the meeting. Thus, minimum meeting quorum has been supplied pursuant to Articles of Association and law.

The Vice Board Chairman and General Manager Prof. Dr. Ahmet Kırmán and Zeynep Okuyan Özdemir who is representing the independent audit firm of the company stated present in the General Assembly Meeting.

In accordance with paragraphs 5 and 6 of Article 1527 of the Turkish Commercial Code, it was determined that the Company fulfilled the electronic general assembly preparations in accordance with the legal regulations. Mr. Murat Yalçın, who holds the "Merkezi Kayıt Kuruluşu Electronic General Assembly System Certificate", was authorized by the Board of Directors to use the electronic general assembly system.

Minimum meeting quorum was supplied and not being any objection to this issue, The Vice Board Chairman and General Manager Prof. Dr. Ahmet Kırmán has initiated the General Assembly Meeting physically and electronically at 14.00, with the permission of the representative of the Ministry. Before proceeding to the discussion of the agenda items, information was given about the electronic voting regulations.

1. In line with the resolution, it has been proposed by the representative of the T. İş Bankası A.Ş. and Efes Holding A.Ş. that to elect Mr. Ahmet Kırmacı as the chairman, Mr. Gökhan Güralp as the vote collector and Mr. Mustafa Görkem Elverici as the secretary of the minutes of the council and to commission the executive board to sign the general assembly minutes.

Being no another proposal, resolution has been voted physically, electronically and accepted with 2,083,183,579.931 acceptance votes against 104,639 rejection.

2. In line with the resolution, it has been proposed by the representative of the T. İş Bankası A.Ş. and Efes Holding A.Ş. that the annual report of the Board has been deemed to have read and Audit Report opinion have been read issued by Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (A member firm of Ernst & Young Global Limited).

Being no another proposal, resolution has been voted physically, electronically and accepted with 2,081,507,714.931 acceptance votes against 1,675,969.639 rejection. The Audit Report Opinion has been read to Shareholders in General Assembly.

3. In line with the resolution, it has been requested by the representative of the T. İş Bankası A.Ş. and Efes Holding A.Ş. that the independently audited consolidated financial statements have been read by main groups as Million TRY in line with the resolution, which have been prepared in accordance with the “Communique Regarding Financial Reporting in Capital Market” of Serial No: II-14.1 of Capital Market Board (“CMB”), and with Turkish Accounting Standards (TAS), which are exactly compatible with International Financial Reporting Standards (IFRS).

Being no another proposal, resolution has been voted physically, electronically and accepted with 2,081,507,815.523 acceptance votes against 1,675,869.047 rejection. Consolidated Financial Statements of 2020 has been read to Shareholders as proposed and opened for discussion by the Council Chairman. The financial statements for 2020 were approved by with 2,081,507,815.523 acceptance votes against 1.675.869,047 rejection votes.

4. Release of the Members of the Board of Directors from liability for the affairs for the year 2020 have been voted in physically and electronically and resolution accepted with 2,081,062,728.244 acceptance votes against 2,120,956.326 rejection. Members of the Board of Directors did not vote for their own acquittals.

5. In line with the resolution, it has been proposed by the representative of the T. İş Bankası A.Ş. and Efes Holding A.Ş. to assign the following members who have written declarations that they accept the duty in accordance with Article 10 of the Company's Articles of Association as Board Members, due on the date of the following 2021 General Assembly that will held in 2022.

- Mr. Sezgin Lüle (T.R. ID No: *****), who resides in *****,
- Prof. Dr. Ahmet Kirman (T.R. ID No: *****), who resides in *****,
- Mrs. Senar Akkuş (T.R. ID No: *****), who resides in *****,
- Mrs. Zeynep Hansu Uçar (T.R. ID No: *****), who resides in *****,
- Mrs. İzlem Erdem (T.R. ID No: *****), who resides in *****,
- Mr. Şener Oktik (T.R. ID No: *****), who resides in *****,

And to assign the following members, who has written declarations stating that they accept the duty as independent members, whose conformity opinions were received with the letter of the Capital Markets Board dated 15 February 2021 and numbered E-29833736-110.07-07-1824, as Independent Members in accordance with the provisions of the Capital Market Board ("CMB"), Corporate Governance Communiqué Serial No: II-17.1, article 4.3.7 regarding the Determination and Application of Corporate Governance Principles,

- Mr. Dinç Kızıldemir (T.R. ID No: *****), who resides in *****,
- Mrs. Gül Ayşem Sargın (T.R. ID No: *****), who resides in *****,
- Mr. Mehmet Cem Kozlu (T.R. ID No: *****), who resides in *****.

Being no another proposal, resolution has been voted physically, electronically and accepted with 1,753,054,202.63 acceptance votes against 330,129,481.94 rejection.

6. In line with the resolution, it has been proposed by the representative of the T. İş Bankası A.Ş. and Efes Holding A.Ş. to determine the monthly gross salaries of Board Members as TRY 20,750 .

Being no another proposal, resolution has been voted physically, electronically and accepted with 1,791,724,984.362 acceptance votes against 291,458,700.208 rejection.

7. In line with the resolution, it has been proposed by the representative of the T. İş Bankası A.Ş. and Efes Holding A.Ş., to inform the shareholders regarding article 1.3.6 of Corporate Governance Principles of the Capital Market Board and to permit the Board Members in accordance with articles 395 and 396 of the Turkish Commercial Code.

Being no another proposal, resolution has been voted physically, electronically and accepted with 2,032,769,062.144 acceptance votes against 50,414,622.426 rejection. The note has been read to inform the shareholders.

8. In line with the resolution, that our TRY 2,138,037,000 of net consolidated profit for 2020, which was stated in Company's 2020 consolidated financial statements (balance sheet) that was prepared in accordance with the "Communique on Financial Reporting in Capital Market" Serial No: II-14.1 of Capital Market Board ("CMB") would be distributed in accordance with the regulations of CMB regarding profit distribution and 25th article of our articles of incorporation and in "Profit Distribution Policy" of our company; that TRY 500,000,000 gross dividend, which accounts for 16,32272 % of current issued capital would be distributed in cash, that net cash would be paid after income tax withholding over cash profit share to the shareholders subject to withholding and that cash dividend payment date would be determined as May 31, 2021 were proposed by the representative of the T. İş Bankası A.Ş. and Efes Holding A.Ş.

In addition to the relevant offer, the shareholder Mr. Mustafa Gümüş made a proposal to be paid the gross dividend of 750,000,000 Turkish Liras in cash, corresponding to 24.00%, of the current issued capital. Both proposals were voted and the second proposal has been voted in physically, electronically and accepted with 1,746,940,131.009 acceptance votes against 336,243,553.561 rejection

The first proposal made by the board of directors has been voted in physically, electronically and accepted with 2,083,120,398.794 acceptance votes against 63,285.776 rejection.

1. Net Period Profit	2,138,037,000.00
2. As per 5/1-e Article of Corporate Tax Law the Amount of Special Fund	(1,130,483.78)
3. Primary Legal Reserve	-
4. Net Distributable Period Profit	2,136,906,516.22
5. Donations Made within the year	3,842,396.79
6. Net Distributable Period Profit with the Addition of Donations, where the First Dividend will be Calculated	2,140,748,913.01
7. First Dividend to Shareholders	
- Cash	500,000,000.00
- Bonus Shares	-
Total Dividend	500,000,000.00
8. Excess Reserve	1,636,906,516.22

9. In accordance of the resolution was proposed by the representative of the T. İş Bankası A.Ş. and Efes Holding A.Ş., to authorize the Board of Directors to distribute dividend advances in accordance with the principles set out in the “Dividend Communiqué” of Capital Markets Law in 2021.

Since there was no other proposal, it has been voted in physically, electronically and accepted with 2.083.183.680,523 acceptance votes against 4,047 rejection votes.

10. In according to the resolution has been proposed by the representative of the T. İş Bankası A.Ş. and Efes Holding A.Ş., that the Board of Directors have been authorized to buy-back executions of the company shares up to a maximum of 1 Billion 200 Million Turkish Liras from the Borsa Istanbul Stock Exchange Market with a maximum nominal value of 150 Million Turkish Liras and to be covered by the internal resources of the company.

In addition to the relevant offer, the shareholder Mr. Ahmet Dedehayır took the floor about the buyback of the shares. He asked the reason of the large number of lot purchases made at a relatively high price trend regardless of the fact that the lower lot purchases amounting with TRY 6.50. with 350,000 shares. He requested information about the buy back.

The shareholder Mr. Mustafa Gümüş asked the reason of lower lot purchases about buy back and asked how the management make decisions about buy back transactions. Also he indicated that the shares do not reflect the estimated fair value. Chairman answered and indicated that they applied these plans with the advice of İş Yatırım Menkul Değerler A.Ş. On the other hand huge share sales by foreign investors effects the prices of the share. Thus, the management react with a huge effort for preventing the volatility.

Since there was no other proposal, it has been voted in physically, electronically and accepted with 1,803,335,244.909 acceptance votes against 279,848,439.661 rejection votes.

In accordance with the decision taken by The Board of Directors, General Assembly has been informed regarding the share buyback executions including the purpose of the share buy-back, use of resources and the summary of transactions. Provided summary info:

At the meeting of the Board of Directors of the Company on February 26, 2021;

- Pursuant to the announcements of the Capital Markets Board dated 21 July 2016 and 25 July 2016, Company shares are subject to buy-back executions from the Stock Exchange Market.
- The maximum number of shares that can be subject to Buy-Back is determined as TRY 150,000,000 in nominal.
- To determine the fund for the buy-back to be allocated as TRY 1,200,000,000 at most, to be covered by the Company's internal resources.

Has been decided.

In this context, between the dates of March 15, 2021 and March 23, 2021; Company shares has been purchased amounted TRY 37,072,878.55, nominal of TRY 4,969,295 in total, at price range is between 6.45 – 7.83, regarding to buy-back . These buy-back shares correspond to 0.16 % of the issued capital.

11. In according to the resolution has been proposed by the representative of the T. İş Bankası A.Ş. and Efes Holding A.Ş., to be deemed to read amended Article 7 titled "Capital" of Articles of Association, which has been approved by the Capital Markets Board letter dated March 12, 2021, numbered E-29833736-110.03-3310 and has been approved by T.C. Ticaret Bakanlığı İç Ticaret Genel Müdürlüğü (Ministry of Commerce, Internal Trade Directorate) on March 23, 2021 letter numbered E-50035491-431.02-00062573566, and proposed the approval of amended new article as shown below.

Since there was no other proposal, it has been voted in physically, electronically and accepted with 1,961,856,267.933 acceptance votes against 121,327,414.637 rejection votes.

Draft Amendments in Articles of Association

PREVIOUS TEXT

CAPITAL

ARTICLE 7-

The Company has accepted the Registered Capital System as per the provisions of Capital Markets Law and completed the transition to this system with the permission of the Capital Markets Board dated 4.3.1985 numbered 93.

The upper limit of the registered capital of the Company is 4,000,000,000 Turkish Liras and it has been divided into 400,000,000,000 shares each with a nominal value of 1 (One) Kurush.

The permission given by the Capital Markets Board for the upper limit of registered capital is valid for the years 2017-2021 (5 years). Even if the permitted upper limit of registered capital has not been reached by the end of 2021, in order for the board of directors to take a resolution on the capital increase after 2021; it is compulsory to get authorization from the general assembly for a new time frame not to exceed 5 years by receiving permission from the Capital Markets Board for the previously permitted limit or a new limit. The Company cannot increase its capital with a resolution of the Board of Directors in case the said authorization is not obtained.

The issued capital of the Company is 3,063,214,056.17 Turkish Liras and it has been divided into shares each with a nominal value of 1 Kurush. 2,250,000,000 Turkish Liras that constitutes the previous amount of the issued capital has been fully paid and covered.

The increased amount of capital, TRY 813,214,056.17 is covered by the merger of our Company with Anadolu Cam Sanayii Anonim Şirketi, Denizli Cam Sanayii ve Ticaret Anonim Şirketi, Paşabahçe Cam Sanayii ve Ticaret Anonim Şirketi, Soda Sanayii Anonim Şirketi and Trakya Cam Sanayii Anonim Şirketi by way of acquiring all of their assets, liabilities, rights, and obligations. The merger took place according to article 134 and the following articles of the Turkish Commercial Code numbered 6102, articles 19 and 20 of the Corporate Tax Code numbered 5520, articles 23, 24, and other related articles of the Capital Markets Law numbered 6362, the Capital Markets Board Communique on Merger and Demerger numbered II-23.2, other related regulations, and the merger agreement dated 27.04.2020, which has been signed by all the companies that are parties to the merger.

All company shares are registered share certificates. The Company cannot issue bearer share certificates except for those to be issued in order to be traded on the stock exchange.

The capital of the company may be increased or decreased in accordance with the provisions of the Turkish Commercial Code, Capital Market Legislation, and Electricity Market Legislation when necessary.

Shares representing the capital are kept in dematerialized form, in line with the rules of dematerialization.

AMENDED TEXT

CAPITAL

ARTICLE 7-

The Company has accepted the Registered Capital System as per the provisions of Capital Markets Law and completed the transition to this system with the permission of the Capital Markets Board dated 4.3.1985 numbered 93.

The upper limit of the registered capital of the Company is 5,000,000,000 Turkish Liras and it has been divided into 500,000,000,000 shares each with a nominal value of 1 (One) Kurush.

The permission given by the Capital Markets Board for the upper limit of registered capital is valid for the years 2021-2025 (5 years). Even if the permitted upper limit of registered capital has not been reached by the end of 2025, in order for the board of directors to take a resolution on the capital increase after 2025; it is compulsory to get authorization from the general assembly for a new time frame not to exceed 5 years by receiving permission from the Capital Markets Board for the previously permitted limit or a new limit. The Company cannot increase its capital with a resolution of the Board of Directors in case the said authorization is not obtained.

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Shares representing the capital are kept in dematerialized form, in line with the rules of dematerialization.

12. According to the resolution has been proposed by the representative of the T. İş Bankası A.Ş. and Efes Holding A.Ş., Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (A member firm of Ernst&Young Global Limited) has been assigned as independent auditor firm for 1 year to audit the Company's financial statements of 2021 and other activities within the scope of the relevant regulations in these laws in accordance with the Capital Market Board Law No.6362, Turkish Commercial Code No.6102 and other relevant legislations.

Since there was no other proposal, it has been voted in physically, electronically and accepted with 1,761,560,980.909 acceptance votes against 321,622,703.661 rejection votes.

13. In accordance with the Capital Market Board's Corporate Governance Principles Communiqué no. II-17.1, the shareholders have been informed regarding the donations totaling TRY 3,842,396.79 granted to various foundations and associations throughout the year 2020 for social aid purposes.

In accordance with the resolution has been proposed by the representative of the T. İş Bankası A.Ş. and Efes Holding A.Ş., the upper limit of the donations to be made in 2021 was determined as TRY 16,000,000.

Since there was no other proposal, it has been voted in physically, electronically and accepted with 2,083,142,898.645 acceptance votes against 40,785.925 rejection votes.

14. In accordance with the regulations of the Capital Markets Board; the shareholders have been informed with respect to the collateral, pledges, mortgages provided on behalf of third parties was disclosed in Note 23 in Financial Statements as of December 31, 2020.

15. In according to resolution, questions from shareholders who attended the meeting physically and electronically were answered by Prof. Dr. Ahmet Kirman.

As there is no other item to discuss on the agenda, Mr. Prof. Dr. Ahmet Kirman closed the meeting at 15:55.

The minutes of this meeting were prepared (5 originals), read in the place of the meeting and in the presence of the General Assembly and signed on March 30, 2021 at Tuzla/İstanbul.

VOTE COLLECTOR
GÖKHAN GÜRALP

CHAIRMAN
PROF. DR. AHMET KIRMAN

SECRETARY OF THE MINUTE
MUSTAFA GÖRKEM ELVERİCİ

MINISTRY REPRESENTATIVE
GÜNER KAKI