

NOTICE OF ORDINARY GENERAL ASSEMBLY MEETING DATED 25 MARCH 2020
ISSUED BY THE BOARD OF DIRECTORS OF
AKÇANSA ÇİMENTO SANAYİ VE TİCARET A.Ş.

The Ordinary General Assembly of Shareholders' Meeting of our Company for the year 2019 shall be held in Hacı Ömer Conference Hall at Sabancı Center Kule 2, 4. Levent 34330 İstanbul on **25 March 2020, Wednesday at 10:00 a.m.** in order to discuss and resolve the following points included in the agenda.

Our shareholders whose shares are being monitored by the Central Registry Agency and who are entitled to participate in general assembly meetings may attend the general assembly meeting to be convened at the above mentioned address either in person or through their proxies or upon their wish, they may attend the general assembly meeting electronically either in person or through their proxies by using their safe electronic signatures via the Electronic General Assembly System provided by Central Registry Agency.

Shareholders may appoint their proxies by using the Electronic General Assembly System; or within the framework of the provisions of the Communiqué no. II-30.1 of the Capital Markets Board, they may also have themselves represented at the meeting by completing the proxy form, a copy of which is provided below or by completing the proxy form that may be obtained from our head office and our Company's web at www.akcansa.com.tr and by having their signatures certified by the notary public or by adding their notarized signature circulars to the proxy form bearing their own signatures.

For General Assembly Meeting to be physically held;

- Real person shareholders shall submit their identity cards,
- Legal person shareholders shall submit the identity cards of the persons that are authorized to represent and bind the related legal person, together with their letters of authorization,
- Proxies of real and legal persons shall submit their identity cards together with letters of authorization,
- Representatives authorized via the Electronic General Assembly System shall submit their identity cards

and sign the list of attendants in order to attend the General Assembly Meeting.

Our shareholders that will attend the general assembly meeting electronically over the Electronic General Assembly System may obtain information about the procedures and principles related to attendance, appointment of proxies, submission of motions, explanation of opinions and voting at <http://www.mkk.com.tr>, i.e. the website of the Central Registry Agency.

The shareholders or their proxies willing to attend the meeting electronically are required to fulfill their obligations in accordance with the provisions of the "Regulation on Joint Stock Company General Assembly Meetings to be Held Electronically" published in the Official Gazette no. 28395 dated 28 August 2012 and of the "Communiqué on the Electronic General Assembly System to be used in the General Assembly Meetings of Joint Stock Companies" published in the Official Gazette no. 28396 dated August 29, 2012.

Our Company's Financial Statements, the Board of Directors' and Independent Auditor's Reports for 2019, the Board of Directors' Profit/Dividend Distribution Proposal and General Assembly Information document shall be made accessible on Electronic General Assembly System page of the Central Registry Agency's web site and on "Investor Relations" page of the link <http://www.akcansa.com.tr>, i.e. our Company's website, at least three weeks before from the date of meeting and they shall also be kept physically ready and available for review at the Company's head office located at Barbaros Mah. Kardelen Sok. Palladium Tower Apt. No: 2/125 Ataşehir İstanbul. It is hereby respectfully requested from the esteemed shareholders to attend the meeting on the date and time specified.

AKÇANSA ÇİMENTO SANAYİ VE TİCARET A.Ş.

Agenda of the Ordinary General Assembly Meeting for 2019

to be held on 25 March 2020 at 10:00 a.m.

1. Opening and Formation of the Meeting Council.
2. Reading and discussion of the Board of Directors' Annual Report for the year 2019.
3. Reading the summary of the Auditor Reports for the year 2019.
4. Reading, discussion and approval of the Financial Statements for the year 2019.
5. Release of the members of the Board of Directors with regard to the activities in 2019.
6. Determination of the usage of the Profit for 2019, the distributable profit and dividend ratios.
7. Determination of the remuneration, attendance fees, and the other rights such as bonus and premiums, etc. payable to the members of Board of Directors.
8. Presentation to the approval of the general assembly of the members of the Board of Directors appointed to take office during the remaining term of the vacant memberships within the fiscal year.
9. Election of the auditor.
10. Informing the General Assembly about the donations and grants made in 2019 and approval thereof.
11. Determination of an upper limit for the donations to be made by the Company in 2020.
12. Granting permissions to the Chairman and members of the Board of Directors to perform the activities specified in Articles 395 and 396 of the Turkish Commercial Code.
13. Wishes and Requests.

PROXY STATEMENT

**TO THE BOARD OF DIRECTORS OF
AKÇANSA ÇİMENTO SANAYİ VE TİCARET A.Ş.**

I hereby appoint below described in detail, to represent me, vote and/or make proposals and to sign necessary documents on my behalf in direction of my below stated opinions, at the Ordinary General Assembly Meeting of Akçansa Çimento Sanayi ve Ticaret A.Ş. to be held on March 25, 2020, Wednesday 10:00 am at Sabancı Center Kule 2, 4. Levent-İSTANBUL.

Proxy(*):

Name/Title:

Turkish ID No/Tax No, Trade Registry and Registration No. and MERSIS no.:

(*) It is required to submit, if any, the equivalents of the aforementioned information for foreign-national proxies.

A) SCOPE OF THE POWER OF ATTORNEY

(a), (b) or (c) shall be chosen for below parts no: 1 and 2 to determine the scope of the authority to represent.

1. Concerning the items stated at the Agenda of the General Assembly:

- a) The proxy has the authority to vote according to his opinion.
- b) The proxy has the authority to vote according to the advice of the company management.
- c) The Proxy has the authority to vote according to the instructions given in the table below.

Instructions:

In case the shareholder chooses the option (c), the specific instructions related to agenda items will be given by checking one of the options (accept or decline) provided against the relevant item of the agenda for the general assembly meeting; and if the decline option is checked, by stating the dissenting opinion, if any, requested to be entered into the minutes of the general assembly.

Agenda Item (*)	Accept	Decline	Dissenting Opinion
1. Opening and Formation of the Meeting Council.			
2. Reading and discussion of the Board of Directors' Annual Report for the year 2019.			
3. Reading the summary of the Auditor Reports for the year 2019.			
4. Reading, discussion and approval of the Financial Statements for the year 2019.			
5. Release of the members of the Board of Directors with regard to the activities in 2019.			
6. Determination of the usage of the Profit for 2019, the distributable profit and dividend ratios.			
7. Determination of the remuneration, attendance fees, and the other rights such as bonus and premiums, etc. payable to the members of Board of Directors.			
8. Presentation to the approval of the general assembly of the members of the Board of Directors appointed to take office during the remaining term of the vacant memberships within the fiscal year.			

9. Election of the auditor.			
10. Informing the General Assembly about the donations and grants made in 2019 and approval thereof.			
11. Determination of an upper limit for the donations to be made by the Company in 2020.			
12. Granting permissions to the Chairman and members of the Board of Directors to perform the activities specified in Articles 395 and 396 of the Turkish Commercial Code.			
13. Wishes and Requests			

(*)The items on the agenda of the General Assembly are listed one by one. If the minority has a separate decision draft, this shall be separately stated to enable the proxy to vote upon.

2.Special instruction concerning other issues that may come up during the General Assembly Meeting and especially use of minority rights:

- a) The proxy has the authority to vote according to his opinion.
- b) The proxy does not have any representative authority on these issues.
- c) The Proxy has the authority to vote according to the special instructions given below.

SPECIAL INSTRUCTIONS; Special instructions (if any) of the shareholder to the proxy will be stated here.

B) Shareholder will determine the shares that the proxy will represent by choosing one of the below options.

1. I approve the representation of the below stated shares by the proxy:

- a) Edition and series: *
- b) Number and Group**
- c) Quantity and Nominal Value:
- ç) Voting Privileges (if any):
- d) Bearer/Registered Share:*
- e) Ratio of total of the shares belonging to the shareholder/voting rights:

* This information is not required for deposited shares.

** Group information will be provided instead of number for deposited shares.

2. I approve the representation by the proxy of all my shares which will be stated in the list showing the shareholders having the right to participate to the general assembly to be prepared by the MKK (Central Registry Agency) one day prior to the General Assembly.

SHAREHOLDER'S NAME & SURNAME or TITLE (*):

Turkish ID No/Tax No, Trade Registry and Registration No. and MERSIS No :

Address:

(*) It is required to submit, if any, the equivalents of the aforementioned information for foreign-national proxies.

SIGNATURE

ANNOUNCEMENT MADE PURSUANT TO ARTICLE 1.3 GENERAL ASSEMBLY AS SPECIFIED IN THE CAPITAL MARKETS BOARD'S CORPORATE GOVERNANCE COMMUNIQUÉ NO. II-17.1

In relation to the notifications and disclosures required to be made pursuant to the CMB's Corporate Governance Communiqué No. II-17.1 and the Capital Market Board's Corporate Governance Principles annexed thereto, those related to the items of agenda are provided in the related item of the agenda given below; and the other compulsory general disclosures are hereby provided in this section for our shareholders' information.

- a) Information on the total number of shares and voting rights reflecting the shareholding structure of the company as at the date of disclosure, and if there are any privileged shares in the company's capital, the number of shares and voting rights representing each privileged share group and nature of such privileges:**

Shareholding Structure

	SHARE AMOUNT (TL)	SHARE RATIO %	NUMBER OF SHARES (UNITS)
HEIDELBERGCEMENT AG.	76.035.135,41	39,72	7.603.513.541
HACI ÖMER SABANCI HOLDİNG A.Ş.	76.035.136,43	39,72	7.603.513.643
ABDULKADİR KONUKOĞLU	10.000.000,00	5,22	1.000.000.000
PUBLICLY-HELD PORTION	29.376.796,41	15,35	2.937.679.641
GRAND TOTAL	191.447.068,25	100,00	19.144.706.825

There are no preferential groups in the company's capital.

- b) Information on the changes in the management and activities of the company and its subsidiaries that will substantially affect the company's activities realized in the previous fiscal period or planned to be conducted in the following fiscal periods, and the reasons of such changes;**

Within the year, there have been no changes in the management and activities of our Company or our major affiliates and subsidiaries that will substantially affect the company's activities realized in the previous fiscal period or planned to be made in the following fiscal periods.

- c) If dismissal, replacement or election of members of the Board of Directors are on the agenda of General assembly meeting; information about the reasons of such dismissal and replacement, curriculum vitae of the persons nominated as candidates for board membership as notified to the company, the positions that they have held in the last ten years and their reasons of departure, the nature of their relationship with the company and the company's related parties and the level of importance thereof; whether they have independence or not, and similar matters that may affect the company's activities in case these persons are elected as members of board of directors;**

There is no item of dismissal and replacement of board members on the agenda of the Ordinary General Assembly meeting for 2019 that will be held by the Company on 25 March 2020.

Within the period;

Ms. Serra SABANCI resigned as of 31 March 2019.

Mr. Burak Turgut ORHUN resigned as of 24 January 2020.

Mr. Burak Turgut Orhun was elected as a member to fill the vacancy in the Board of Directors that occurred upon the approval of the resignation by Ms. Serra Sabanci, a member of the Board of Directors as of 31 March 2019 and to take office for the remaining term of office, providing that this issue will be presented to the next General Assembly to be held for approval by the shareholders. **Ahmed Cevdet Alemdar** was elected as a member to fill the vacancy in the Board of Directors that occurred upon the acceptance of the resignation by **Mr. Burak Turgut Orhun** on 24 January 2020 and to take office for the

remaining term of office, providing that this issue will be presented at the Ordinary General Assembly meeting to be held on 25 March 2020 for approval by the shareholders.

The Chairman and Members of the Board of Directors have the duties and authorities specified in the relevant articles of the Capital Markets Law and the Turkish Commercial Code and in the Company's Articles of Association.

ç) Requests of the company's shareholders that they have submitted in writing to the Investor Relations Department for addition of items on the agenda, and if board of directors does not accept the proposals of the shareholders in relation to the items of the agenda, the rejected proposals and reasons of such rejection;

There is no request made under subparagraph (Ç) of article 1.3.1 of the Corporate Governance principles in the CMB's Corporate Governance Communiqué with Serial no.:II-17.1.

d) In the event that there is any amendment to the articles of association on the agenda, former and new versions of the amendments in the articles of association together with the related resolution of the board of directors;

There is no amendment to be made in the articles of association on the agenda of the Ordinary General Assembly Meeting for 2019 which will be held by the Company on 25 March 2020.

**EXPLANATIONS ABOUT THE ITEMS ON THE AGENDA OF
THE ORDINARY GENERAL ASSEMBLY MEETING FOR THE YEAR 2019
DATED 25 MARCH 2020 PERTAINING TO THE COMPANY OF
AKÇANSA ÇİMENTO SANAYİ VE TİCARET A.Ş.**

1- Opening and Formation of the Meeting Council.

The Meeting Chairman shall be appointed and the Meeting Council shall be formed for the management of the General Assembly meeting within the framework of the Turkish Commercial Code (TCC), the provisions of the articles of association, the regulation concerning the general assembly meetings of capital companies issued by the Ministry of Customs and Trade (Regulation) as well as the provisions of our Internal Directive on the General Assembly.

2- Reading and discussion of the Board of Directors' Annual Report for the year 2019.

Within the framework of the provisions of the TCC, the Regulation and our Internal Directive on General Assembly, the Board of Directors' Annual Report containing the Board's profit distribution proposal and the Corporate Governance Compliance Report, which has been made available for review by our shareholders at the Head Office of our Company and on our company's corporate website www.akcansa.com.tr for three weeks prior to the General Assembly meeting, shall be read and presented to our shareholders for their opinions during the General Assembly meeting.

3- Reading the summary of the Auditor Reports for the year 2019.

The Auditor Reports that have been made available for review by our shareholders at the Head Office of our Company, on the Central Registry Agency's Electronic General Assembly Platform and on our Company's corporate website www.akcansa.com.tr for three weeks prior to the General Assembly meeting shall be read and presented to our shareholders for their opinions during the General Assembly meeting.

4- Reading, discussion and approval of the Financial Statements for the year 2019.

The Financial Statements for the year 2018 that have been made available for review by our shareholders at the Head Office of our Company, on our Company's corporate website www.akcansa.com.tr and on the Central Registry Agency's Public Disclosure Platform for three weeks prior to the General Assembly meeting in accordance with the provisions of the TCC, the Regulation and our Internal Directive on General Assembly shall be read and presented to our shareholders for their opinions and approval during the General Assembly meeting.

5- Release of the members of the Board of Directors with regard to the activities in 2019.

The acquittal of our members of the Board of Directors in relation to the activities, operations and accounts for the year 2019 shall be presented to the General Assembly for approval purposes.

6- Determination of the usage of the Profit for 2019, the distributable profit and the dividend ratios.

According to our financial statements for the fiscal period of 01 January 2019 – 31 December 2019 prepared by our Company pursuant to the Capital Markets Board's "Communiqué on Principles regarding Financial Reporting in Capital Market" (II-14.1) and audited by Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş.; the consolidated net profit for the period gained by the Company was at the amount of **TL 75.220.457**. The table related with our profit distribution proposal is provided in ANNEX:1.

7- Determination of the remuneration, attendance fees, and the other rights such as bonus and premiums, etc. payable to the members of the Board of Directors.

They shall be determined at the Ordinary General Assembly meeting for 2019 that will be held on 25 March 2020.

8- Presentation to the approval of the general assembly of the members of the board of directors appointed to take office during the remaining term of the vacant memberships within the fiscal year.

The election of Burak Turgut Orhun appointed as a member of the Board of Directors to fill the vacancy that occurred upon the resignation of **Serra Sabancı** on 31 March 2019 within the fiscal year and to take office for the remaining term of the leaving member and the election of **Ahmed Cevdet Alemdar** as a member of the Board of Directors to fill the vacancy that occurred upon acceptance of the resignation of **Mr. Burak Turgut Orhun** on 24 January 2020 and to take office for the remaining term of the leaving member, providing that this issue will be presented at the Ordinary General Assembly meeting to be held on 25 March 2020 for approval by the shareholders, shall be presented to the General Assembly for approval purposes.

9- Election of the auditor.

Taking the Audit Committee's advice into consideration, and acting in accordance with the principles specified pursuant to the Turkish Commercial Code no. 6102 and the Capital Markets Law no. 6362, our Board of Directors has resolved to propose that Pwc Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. be appointed for auditing our Company's financial statements in the fiscal period of 2020 and for conducting other activities within the scope of relevant regulations in these laws; and this election shall be presented to the General Assembly for approval.

10- Informing the General Assembly about the donations and grants made in 2019 and approval thereof.

Pursuant to Article 6 of the Capital Markets Board's communiqué no. II-19.1 and article 1.3.10 of the annex to the communiqué no. II-17.1, it is required that information on donations made within the year should be presented to the General Assembly. The total consolidated amount of donations made to miscellaneous public agencies and institutions, foundations and associations between the dates of 01 January 2019 – 31 December 2019 was **TL 3.865.148,31**. Information on the total amount of donations made in 2019 shall be presented to the General Assembly to be held on 25 March 2020 for information and approval purposes.

11- Determination of an upper limit for the donations to be made by the Company in 2020.

The upper limit for the donations to be made by the Company in 2020 shall be determined by our shareholders at the General Assembly meeting.

12-Granting permission to the Chairman and members of the Board of Directors to perform the activities specified in Articles 395 and 396 of the Turkish Commercial Code.

The members of our Board of Directors may perform the transactions specified under article 395/1 entitled "Prohibition of Transactions with the Company, Prohibition of Borrowing from the Company" and article 396 entitled "Non-Competition", as specified in the TCC, only with and upon the approval of the General Assembly. In order to be able to fulfill the requirements of these regulations, the issue of authorization/permission as such shall be presented to our shareholders' approval at the General Assembly meeting; and our shareholders shall also be informed about such transactions executed within the year.

13- Wishes and Requests

Collection of Wishes and Requests and adjournment of the General Assembly meeting.

(ANNEX: 1)

AKÇANSA ÇİMENTO SANAYİ VE TİCARET A.Ş. PROFIT DISTRIBUTION TABLE FOR THE YEAR 2019 (TL)			
1. PAID/ISSUED CAPITAL			191.447.068,25 TL
2. General Legal Reserves (According to Legal Records)			220.351.173,54 TL
Information about, if any, the privileges in profit distribution granted pursuant to the articles of association			None
	According to CMB	According to Legal Records	
3. Profit for the Period	87.313.818,00 TL	67.913.829,28 TL	
4. Taxes (-)	12.345.052,00 TL	6.401.416,39 TL	
5. Net Profit for the Period (=)	75.220.457,00 TL	61.512.412,89 TL	
6. Prior Years' Losses (-)	0,00 TL	0,00 TL	
7. General Legal Reserves (-)	0,00 TL	0,00 TL	
8 NET DISTRIBUTABLE PROFIT FOR THE PERIOD (=)	75.220.457,00 TL	61.512.412,89 TL	
9 Donations made within the year (+)	3.865.148,31 TL		
10 Net Distributable Profit for the Period including Donations	79.085.605,31 TL		
11 First Dividend to Shareholders	9.572.353,41 TL		
-Cash	9.572.353,41 TL		
-Bonus Shares	0,00 TL		
- Total	9.572.353,41 TL		
12 Dividend Distributed to Privileged Shareholders	0,00 TL		
13 Other Dividends Distributed	0,00 TL		
- To Members of Board of Directors,	0,00 TL		
- To Employees,	0,00 TL		
- To Persons Other Than Shareholders,	0,00 TL		
14 Dividend Distributed to Holders of Redeemed Shares	0,00 TL		
15 Second Dividend to Shareholders	36.757.837,11 TL		
16 General Legal Reserves	3.675.783,71 TL		
17 Statutory Reserves	0,00 TL		
18 Special Reserves	0,00 TL	27.785.160,11 TL	
19 EXTRAORDINARY RESERVES	25.214.482,77 TL	0,00 TL	
20 Other Resources proposed to be distributed	0,00 TL	16.278.721,45 TL	
- Previous Year's Profit			
- Extraordinary Reserves	0,00 TL	16.278.721,45 TL	
- Other Distributable Reserves pursuant to the Law and Articles of Association			

AKÇANSA ÇİMENTO SANAYİ VE TİCARET A.Ş. DIVIDEND RATIOS TABLE FOR 2019					
	TOTAL DIVIDEND DISTRIBUTED		TOTAL DIVIDEND DISTRIBUTED / NET DISTRIBUTABLE PROFIT FOR THE PERIOD	DIVIDEND PER SHARE WITH A NOMINAL VALUE OF 1 TL	
	CASH (TL)	BONUS (TL)	RATIO (%)	AMOUNT (TL)	RATIO (%)
GROSS	46.330.190,52	-	61,59%	0,242	24,20
NET*	39.380.661,94	-	52,35%	0,2057	20,57

* Net calculation has been made with the assumption that there will be a 15% income tax withholding.