

İSDEMİR

30/03/2015

T.R. PRIME MINISTRY
TO THE CHAIRMANSHIP OF CAPITAL MARKET BOARD
ANKARA

Our reference: Mİ-0/0429

Subject: About conclusion of ordinary general assembly meeting

Special circumstance disclosure regarding the conclusion of ordinary general assembly meeting of İskenderun Demir ve Çelik A.Ş. is enclosed herein.

It is submitted to you for your kind information.

Sincerely yours,

Avni SÖNMEZYILDIZ
Financial Control and Reporting Director
(signed)

Bülent BEYDÜZ
ERDEMİR Group Financial Affairs Coordinator
(signed)

Annexes:

- 1- Special circumstance disclosure form
- 2- Ordinary general assembly meeting minutes
- 3- List of attendants

İSDEMİR

SPECIAL CIRCUMSTANCE DISCLOSURE FORM

Trade title of the partnership	İskenderun Demir ve Çelik A.Ş.
Address:	Karayılan, 31319 İskenderun – Hatay
Phone and fax	0216 578 8061/0216 469 4806
E-mail address	Erdemir_ir@erdemir.com.tr
Date	30/03/2015
Subject:	Conclusions of ordinary general assembly meeting

TO THE CHAIRMANSHIP OF CAPITAL MARKET BOARD

Special circumstance/circumstances to be disclosed:

Ordinary general assembly meeting of İskenderun Demir ve Çelik A.Ş. for year 2014 is made at Radisson Blu Hotel, Ataşehir – İstanbul on 30th March 2015 Monday at 13:30. Ordinary general assembly meeting minutes and list of attendants are attached herein.

We hereby declare that our disclosures mentioned herein above comply with the principles mentioned in Capital Market Board's Special Circumstances Communique no. II-15.2. on Partnerships Whose Shares are Not Traded in the Exchange; that they reflects exactly all information received by us on this matter/on these matters; that the information complies with our books, records and documents; that we made effort to obtain information related to this matter exactly and truly and that we are responsible of such disclosures made.

Sincerely yours,

Avni SÖNMEZYILDIZ
Financial Control and Reporting Director
(signed)

Bülent BEYDÜZ
ERDEMİR Group Financial Affairs Coordinator
(signed)

MINUTES OF ORDINARY GENERAL ASSEMBLY MEETING FOR YEAR 2014 OF
İSKENDERUN DEMİR VE ÇELİK ANONİM ŞİRKETİ

MADE ON 30TH MARCH 2015

Date of the meeting	: 30 th March 2015 - 13:30
Place of the meeting	: Radisson Blu Hotel, Istanbul Asia - Ballroom at Atatürk Mahallesi Yakut Caddesi No. 10 Ataşehir – İstanbul
Chairman of the meeting	: ATAER Holding A.Ş. (Representative: Ali Aydın PANDIR) Chairman of board of directors and Managing director
Minutes Clerk	: Kemal Haluk ERUYGUR Deputy Legal Advisor of OYAK
Vote collector	: Ahmet Türker ANAYURT Representative of Ereğli Demir ve Çelik Fabrikaları T.A.Ş.
Ministry Representative	: Mustafa KURT

ordinary general assembly meeting of İskenderun Demir ve Çelik A.Ş. for year 2014 is made on 30th March 2015 at 13:30 at Radisson Blu Hotel, Istanbul Asia - Ballroom at Atatürk Mahallesi Yakut Caddesi No. 10 Ataşehir – İstanbul based on 23rd article of Articles of Association of the company under supervision of Ministry Representative Mustafa Kurt who is assigned by letter dated 26th March 2015 and no. 00006877463/431.03 of İstanbul Governorship Provincial Directorate of Commerce.

The meeting is opened by Chairman of board of directors and Managing director ATAER Holding A.Ş. (Representative: Ali Aydın PANDIR) since it is determined and confirmed by the Ministry Representative;

- that the invitation for the meeting made in due time as it is foreseen in the law and in the Articles of Association and in a manner to include agenda by announcement in issue dated 6th March 2015 and no. 8733 of Turkish Trade Registry Gazette and issue dated 6th March 2015 and no. 12073 of İskenderun Güney Newspaper by informing the shareholders on date and agenda of the meeting together with sample of power of attorney
- that 275.724.999.635 shares having nominal value of TRY 2.757.249.996,35 from total TRY 2.900.00.000 of nominal value of company shares are represented in the meeting upon check of list of attendants issued and thus minimum meeting quorum foreseen both in the law and Articles of Association of the Company is available;
- that Chairman of board of directors – Managing director ATAER Holding A.Ş. (Representative: Ali Aydın PANDIR whose TR identity number is 20279188254), Deputy Chairman of board of directors – Managing director Erdemir Mühendislik, Yönetim ve Danışmanlık Hizmetleri A.Ş. (Representative: Dinç KIZILDEMİR whose TR identity number is 53122098998), Member of board of directors – Managing director Erdemir Çelik Servis Merkezi Sanayi ve Ticaret A.Ş. (Representative: 15665287550 Nihat KARADAĞ) and independent member of board of directors Emin Hakan EMİNSOY (TR Identity no. 19612417854) and Kayahan ÇOLAK (TR identity no. 11861994346) who is representative of company auditor Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (A Member Firm of Ernst & Young Global Limited) attended the meeting.

It is passed to discuss articles of the agenda;

1- In first article of the agenda related to opening and constitution of the meeting chairmanship; it is informed that chairmanship of the meeting shall be executed by Chairman of board of directors ATAER Holding A.Ş. (Representative: Ali Aydın PANDIR) according to provisions of Articles of Association of the company and General Assembly Internal directive; Kemal Haluk ERUYGUR has been charged as minutes clerk and Ahmet Türker ANAYURT has been charged as vote collector by chairman of the meeting.

2- In second article of the agenda related to authorizing the meeting chair for signing of the general assembly meeting minutes; it is unanimously decided to authorize meeting chair (Chairman of the meeting Ali Aydın PANDIR, minutes clerk Kemal Haluk ERUYGUR and vote collector Ahmet Türker ANAYURT) which is constituted for signing of the meeting minutes pertaining to this meeting and other documents on behalf of the attendants

3- In third article of the agenda related to reading and discussion of activity report of board of directors for year 2014; it is put to voting of general assembly whether it is required to re-read the activity report since it was made available to the shareholders for review and it was given to the applying shareholders and it is unanimously decided not to read again. Then it is passed to the next agenda article since no one wanted to speak about the activity report.

4- In fourth article of the agenda related to reading of independent audit report for year 2014; it was put to voting of general assembly whether it is required to re-read the independent audit report since it was made available to the shareholders for review and it was given to the applying shareholders and it is unanimously decided not to read again. Then it is passed to the next agenda article since no one wanted to speak about the independent audit report.

5- In fifth article of the agenda related to reading, discussion, voting of and making decision for balance sheet and profit & loss accounts for year 2014; it is put to voting of general assembly whether it is required to re-read the of balance sheet and profit & loss accounts for year 2014 since it was made available to the shareholders for review and it was given to the applying shareholders and it is unanimously decided not to read again. No one wanted to speak about the subject matter. Balance sheet and profit & loss accounts for year 2014 is submitted to voting of general assembly and it is unanimously decided to approve balance sheet and profit & loss accounts for year 2014 as a result of voting made.

6- In sixth article of the agenda related to discussion of acquittal of members of board of directors one by one for 2014 accounting year; submitting to voting and making decision about this matter; It is decided by majority of votes to acquit members of board of directors one by one by 275.723.371.414 affirmative vote against negative vote of Bayram ÖZARSLAN (TR identity no. 27637779536) having 1.628.221 shares as a result of voting made. Members of board of directors did not vote in their own acquittal.

7- In seventh article of the agenda related to discussion of amendment of enclosed articles of Articles of Association of the company by getting necessary permissions from Capital Market Board and Ministry of Customs and Trade, submitting to voting and making decision about this matter; it is observed that the amendment of Articles of Association of the company is allowed as foreseen in decision dated 2nd March 2015 and no. 337 of board of directors by letter dated 3rd March 2015 and no. 2285 of Capital Market Board and letter dated 12th March 2015 and no. 431.02 of Ministry of Customs and Trade; amendment text of Articles of Association of the company was published in Turkish Trade Registry Gazette dated 6th March 2015; it is put to voting of general assembly whether it is required to re-read it since it was made available to the shareholders for review and it was given to the applying shareholders and it is unanimously decided not to read again and no one wanted to speak about the matter. Amendment proposal submitted to voting of

general assembly and it is unanimously decided to amend Articles of Association of the company as it is written in the annex of the minutes (Annex: 1) in line with proposal of board of directors as a result of the voting made.

8- In eighth article of the agenda related to discussion of profit distribution policy of the company, submitting to voting and making decision about this matter; proposal related to profit distribution policy of the company given by the board of directors has been read and submitted to the general assembly for approval; and it is unanimously decided to accept profit distribution policy of the company as it is written in the annex of the minutes (Annex: 2)

9- In ninth article of the agenda related to discussion of proposal of board of directors regarding the distribution of balance sheet profit for 2014 accounting year, submitting to voting and making decision about this matter; proposal related to distribution of balance sheet profit for 2014 accounting year given by the board of directors has been read and submitted to the general assembly for approval; and it is unanimously decided to accept the proposal; to allocate legal reserve fund at amount of TRY 53.728.901 at a rate of 5% over net period profit written in 2014 financial statements prepared according to 519th article of Turkish Commercial Code, provisions of Capital Market Law and provisions of Tax Procedural Law; to allocate cash shareholder dividend at amount of TRY 870.000.000 at a rate of 91,3918% on net distributable period profit in 2014 financial statements prepared according to regulations of Capital Market Board; to allocate general legal reserve fund at amount of TRY 72.500.000 at a rate of 10% of the exceeding amount in the scope of (c) sub-clause of second clause of 519th article of Turkish Commercial Code since allocated cash dividend amount exceeds 5% of paid capital of the company; to allocate TRY 782.511 remained after deduction of general legal reserve fund and first dividends distributed to shareholders from net period profit as extraordinary reserve fund; to determine profit distribution date by board of directors after general assembly meeting by considering cash projection of the company in a manner to realize as lump sum payment until 15th December 2015 at the latest.

10- In tenth article of the agenda related to determination of numbers of members of board of directors and discussion of elections for memberships of board of directors, submitting to voting and making decision about this matter; number of members of board of directors is determined as 9 in accordance with 359th article of Turkish Commercial Code and 10th and 11th articles of Articles of Association of the Company; then it passed to determine candidates for membership of board of directors in order to have duty for a period of one year and Bayram ÖZARSLAN is nominated as a candidate by proposal petition given by Bayram ÖZARSLAN, İsa TOPALOĞLU, Adil ERKEK, Turan ELMAS, Mehmet ŞİMŞEK and Osman Kaplan other than the candidate proposed by Nevin AKTÜRK, representative of Republic of Turkey Prime Ministry Privatization Administration, and the candidates proposed by Ahmet Türker ANAYURT, representative of Ereğli Demir ve Çelik Fabrikaları T.A.Ş.; proposal for membership of board of directors for Bayram ÖZARSLAN is refused by majority of votes as with 275.706.197.405 nay vote against 18.802.230 affirmative votes and then the candidate proposed by Nevin AKTÜRK, representative of Republic of Turkey Prime Ministry Privatization Administration, and the candidates proposed by Ahmet Türker ANAYURT, representative of Ereğli Demir ve Çelik Fabrikaları T.A.Ş were submitted to voting of general assembly; and it is decided by majority of votes to elect the following persons as member for a period of 1 year with 275.706.197.405 affirmative votes against 18,802,230 nay votes.

As members of board of directors:

- Republic of Turkey Prime Ministry Privatization Administration (real person representative: Mustafa YURDABAK whose TR Identity number is 35686892748),

- ATAER Holding A.Ş. (real person representative: Ali Aydın PANDIR whose TR Identity number is 20279188254)

- Erdemir Mühendislik, Yönetim ve Danışmanlık Hizmetleri A.Ş. (real person representative: Dinç KIZILDEMİR whose TR Identity number is 53122098998),

- Erdemir Çelik Servis Merkezi Sanayi ve Ticaret A.Ş. (real person representative: Nihat KARADAĞ whose TR Identity number is 15665287550),

- OYAK Pazarlama Hizmet ve Turizm A.Ş. (real person representative: Ertuğrul AYDIN whose TR Identity number is 24296314450),

- Erdemir Madencilik Sanayi ve Ticaret A.Ş. (real person representative: Fatma CANLI whose TR Identity number is 49222658996),

For independent members of board of directors:

-Emin Hakan EMİNSOY (TR identity no. 19612417854)

-Hakkı Cemal ERERDİ (TR identity no. 26608982630)

-Ali Tuğrul ALPACAR (TR identity no. 29929900246)

11- In eleventh article of the agenda related to determination of fees of members of board of directors, submitting it to voting and making decision about this matter; the motion given by Ahmet Türker Anayurt, representative of Ereğli Demir ve Çelik Fabrikaları T.A.Ş., has been read and the motion is submitted to the general assembly for voting since there is no one expressing other opinion and in line with the motion; It is decided unanimously

- not to pay fee to members of board of directors who are elected as representative of B group shares

- to determine the fee to be paid to members of board of directors who are elected as representative of A group shares as net TRY 2.360 per month (in advance at the beginning of the relevant month)

- to determine the fee to be paid to independent members of board of directors as net TRY 4.400 per month (in advance at the beginning of the relevant month)

- and to enter the new fees into force as of 01.04.2015.

12- In twelfth article of the agenda related to giving permission to members of board of directors of the company to make business which are specified in 395th and 396th articles of Turkish Commercial Code; submitting it to voting and making decision about this matter; after reading of the motion given by Ahmet Türker ANAYURT, representative of Ereğli Demir ve Çelik Fabrikaları T.A.Ş.; giving of the permission to members of board of directors which are specified in 395th and 396th articles of Turkish Commercial Code is submitted to voting of general assembly as a result of discussions made; and it is unanimously decided to give permission which are specified in 395th and 396th articles of Turkish Commercial Code to members of board of directors;

13- In thirteenth article of the agenda related to discussion of proposal of board of directors for selection of independent external audit corporation for audit of Account and Transactions of the company for year 2015 in accordance with Turkish Commercial Code and Capital Market Law, submitting it to voting and making decision about this matter; the proposal given by the board of directors has been read; approval of independent external audit Corporation is submitted to approval of the general assembly; as a result of the voting made; it is unanimously decided to select Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (A Member Firm of Ernst & Young Global Limited) for audit of Account and Transactions of

the company for year 2015 in accordance with Turkish Commercial Code, Capital Market Law and relevant legislation and to make a service contract for a period of 1 (one) year with this company.

14- In fourteenth article of the agenda related to discussion of proposal of board of directors for determining the top limit of donation amount for 2015; submitting it to voting and making decision about this matter; the proposal given by the board of directors has been read and submitted to approval of the general assembly; as a result of the voting made; it is unanimously decided to approve decision and proposal of board of directors for limitation of donations to be granted in 2015 at a rate of 0,03% (three per ten thousand) of net sales revenue.

15- In fourteenth article of the agenda related to closing; agenda of the general assembly consisting of fifteen articles is completed; general assembly meeting is closed with expressing of thanks by chairman of the meeting ATAER Holding A.Ş. (Representative: Ali Aydın PANDIR)

(signed)
Ministry representative
Mustafa KURT

(signed)
Chairman of the meeting
ATAER Holding A.Ş.
(Representative: Ali Aydın PANDIR)

(signed)
Vote collector
Ahmet Türker ANAYURT

(signed)
Minutes Clerk
Kemal Haluk ERUYGUR

Annexes:

Annex-1: Amendment Text of Articles of Association of İskenderun Demir ve Çelik A.Ş. which is annex of 7th article of the agenda

Annex-2: Profit Distribution Policy of İskenderun Demir ve Çelik A.Ş. which is annex of 8th article of the agenda

**LIST OF ATTENDANTS AT ORDINARY GENERAL ASSEMBLY MEETING OF
İSKENDERUN DEMİR VE ÇELİK ANONİM ŞİRKETİ DATED 30th MARCH 2015**

Name – Surname /title of the shareholder	TR Identity no / Tax ID no	Nationality	Address	Total nominal values of shares (TRY)	Way and date of acquiring of shares	Participation manner	Representative type	Name, surname/title of the representative	TR Identity no / Tax ID no of the representative	Signature
1 EREĞLİ DEMİR VE ÇELİK FABRİKALARI T.A.Ş.	3520006426	T.R.	Merdivenköy Yolu Cad. No: 2 34750 Küçükbakkalköy Ataşehir – İstanbul	2.756.977.715,16	Off-exchange 01.02.2002	By representative	By proxy	Ahmet Türker ANAYURT	11146088302	(signed)
2 T.R. PRIME MINISTRY PRIVATIZATION ADMINISTRATION		T.R.	Ziya Gökalp Caddesi no: 80 Kurtuluş- Ankara	0,00	Off-exchange	By representative	By proxy	Nevin AKTÜRK	36224154052	(signed)
3 ERCAN BAYRAKTAROĞLU	46699155454	T.R.	İdç Lojmanları Od-2 İskenderun	24.652,42	Off-exchange					
4 BUĞRAHAN ELDELEKLİ	37540949988	T.R.	Libya Cad.28/4 Kolej-Çankaya/Ankara	10.788,91	Off-exchange 20.06.2014					
5 İSMİHAN DİLARA TOKLUCU	10820341504	T.R.	Yaşar Doğu Cad. Piri Reis Mah. Yelken Apt. K:2 D:2 İskenderun	13.863,51	Off-exchange 20.06.2014					
6 ATISIZ AFŞİN YILMAZ	50485048622	T.R.	Karayılan Mah. Barbaros Cad. Od 38 İskenderun	34.954,05	Off-exchange 19.12.2014					
7 AYŞE ŞATIR	42133296370	T.R.	Yamanevler Mah. Küçüksu Cad. Dilber Sk. Bayrak Apt. 37/6	10.788,91	Off-exchange 24.03.2014					
8 İSA TOPALOĞLU	42136666712	T.R.	Halkalı Merkez Mah. Turgut Özal Bulvarı 219.Sk. Bosphorus City	37.234,13	Off-exchange 24.03.2014					
9 BAYRAM ÖZARSLAN	27637779536	T.R.	Hürriyet Mah. 28. Sok No:35 Çalışkan Apt. K.4 D.8 İskenderun	16.282,21	Off-exchange 20.06.2014					
10 TURAN ELMAS	38542521066	T.R.	Özerli Mah. Pınar Sk. Dört Yol	10.788,91	Off-exchange 20.06.2014					
11 MEHMET ŞİMŞEK	49450707152	T.R.	Duralı Alıç Mah. 948 Sk. No-3/19 Mamak / Ankara	24.652,42	Off-exchange 24.03.2014					
12 ADIL ERKEK	65593284664	T.R.	Yeni Mah. İkinci Etap Kiptaş Konutları A-20/ D.20 Kat.4	10.788,91	Off-exchange 24.03.2014					
13 OSMAN KAPLAN	21623331562	T.R.	19 Mayıs Mah. Gürsoylu Sk.No:48 İç Kapı No. 17 Kadıköy İstanbul	12.065,90	Off-exchange 20.06.2014					
14 HAŞAN AYGÜL	51049410756	T.R.	Şerif Ali Mah. Çetin Cad. Garip Sokak Bulut Apt. No: 4 D.2 Yukarı	15.494,98	Off-exchange 24.03.2014					
15 NECAT KEKLİK	20930003254	T.R.	Barbaros Mah 137. Sok A Blok No: 11 İç Kapı no: 5 İskenderun - Hatay	28.348,11	Off-exchange 24.03.2014					
16 TURAN AKDAĞ	15457561554	T.R.	Barajyolu Cd. Yenişehir Mh. Yediveren Sk. Adıgüzel Sit. H	10.788,91	Off-exchange 24.03.2014					
17 BURHAN KOLLAMA	19424469010	T.R.	Fatih Mah. Zümrüt Sk. Öykü Apt. No: 19/5 Birlik Sitesi	10.788,91	Off-exchange 24.03.2014					
18										
19										
TOTAL				2.757.249.996,35						

Ministry Representative
Mustafa KURT
(signed)

Vote collector
Ahmet Türker ANAYURT
(signed)

Chairman of the meeting
ATAER Holding A.Ş. (Representative: Ali Aydın PANDIR)
(signed)

Minutes clerk
Kemal Haluk ERUYGUR
(signed)

Capital of the company : TRY 2.900.000.000,00
Total number of shares : 290.000.000.000 ea.
Minimum meeting quorum : 72.500.000.000 ea.
Current meeting quorum : 275.724.999.635 ea.

PARTNERSHIP AND CAPITAL STRUCTURE SHOWN IN THE LIST OF ATTENDANTS COMPLIES WITH
SHARE LEDGER AND RECORDS OF THE COMPANY.

On behalf of the board of directors
(signed)

Chairman of Board of directors– Managing director
ATAER Holding A.Ş.
(Representative: Ali Aydın PANDIR)

NAME AND SIGNATURE OF MEMBERS OF BOARD OF DIRECTORS AND AUDITOR ATTENDING THE MEETING

	<u>Members of Board of Directors (Managing director)</u>		<u>Member of Board of Directors</u>	<u>Company Auditor</u>
ATAER Holding A.Ş. (Representative: Ali Aydın PANDIR)	Erdemir Mühendislik Yönetim ve Danışmanlık Hizmetleri A.Ş. (Representative: Dinç KIZILDEMİR)	Erdemir Çelik Servis Merkezi Sanayi ve Ticaret A.Ş. (Representative: Nihat KARADAĞ)	Emin Hakan EMİNSOY	Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (Representative: Kayahan ÇOLAK)
(signed)	(signed)	(signed)	(signed)	(signed)
Chairman of Board of directors– Managing director	Deputy Chairman of Board of directors– Managing director	Member of board of directors– Managing director	Independent member of board of directors	Auditor