

EİS ECZACIBAŞI İLAÇ, SİNAİ VE FİNANSAL YATIRIMLAR SANAYİ VE TİCARET ANONİM ŞİRKETİ

MINUTES OF THE ORDINARY GENERAL ASSEMBLY MEETING FOR 2020 DATED 13 APRIL 2021

The Ordinary General Assembly Meeting of EİS Eczacıbaşı İlaç, Sınai ve Finansal Yatırımlar Sanayi ve Ticaret Anonim Şirketi ("Company") regarding its activities in 2020 was held at 09:00 on 13 April 2021 at the meeting room called Altın Damlası of the Company's headquarters located at Büyükdere Caddesi Ali Kaya Sokak No: 5 Levent - İstanbul, under the supervision of the Ministerial Representative **Ms. Aysun Arasoğlu** appointed with the letter dated 12 April 2021 and numbered 63179913 of the Provincial Commercial Directorate of İstanbul Governor's Office of the Republic of Turkey.

The call for the meeting including the agenda, as stipulated in the Code and the Articles of Association, was made in due time by announcement on the volume of the Turkish Trade Registry Gazette dated 18 March 2021 and numbered 10289, on the volume of Dünya Daily Newspaper dated 17 March 2021 and numbered 10573-12450, at the Public Disclosure Platform, under investor relations at www.eis.com.tr and www.eczacibasi.com.tr and on the Electronic General Meeting System (e-GKS) of the Central Registry Agency (CRA), in legal period which is at least three weeks before the date of the Ordinary General Assembly Meeting.

Upon examination of the attendance list, it was understood that, out of 68,526,000,000 shares having a par value of 1 Kurus each corresponding to the company's total capital amounting to TL 685,260,000 , 540,500 shares were represented in person and 55,058,004,481.2 shares were represented by proxy, while 681,593,000 shares were represented by their depositing representatives, so that 55,739,651,531.2 shares corresponding to the total capital of TL 557,396,515.312 were represented at the meeting, it was thus ascertained that the minimum meeting quorum prescribed by the Turkish Commercial Code and the Articles of Association was met, and that Mr. Seyfettin Sarıçam, one of the members of the Board of Directors, and Mr. Ediz Günsel representing the Independent Audit Company PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi were present at the meeting.

In accordance with the fifth and sixth paragraphs of article 1527 of the Turkish Commercial Code, it has been determined that the electronic general assembly meeting preparations of the Company were completed in line with the legislative regulations. **Ms. Gülnur Günbey Kartal**, holder of the "Central Registry Agency Electronic General Meeting System Certificate", was appointed to use the Electronic General Assembly System, and the meeting was opened by **Mr. Seyfettin Sarıçam**, member of the Board of Directors, simultaneously physically and electronically, and the discussion of the agenda was started.

1. It was unanimously resolved that **Ms. Simhan Savaşçın Başaran** be elected as the Chairperson of the Meeting, and, upon the proposal of, and demand by, the Chairperson of the Meeting, that **Ms. Deniz Kaya** be elected as the Clerk, and that the Chairperson of the Meeting be authorized to sign the minutes of the meeting, with 55,739,651,531.2 affirmative votes.
2. The Chairperson of the Meeting stated that the Company's 2020 Annual Report was submitted to the shareholders for information and examination within its legal period, at least 3 weeks prior to the date of the General Assembly Meeting, at the Company headquarters, under investor relations of www.eis.com.tr and www.eczacibasi.com.tr , in the Electronic General Meeting System of the Central Registry Agency, and with the booklets regarding work report for the year 2020, and, upon a proposal, submitted the issue that the annual report is deemed to have been read to the General Assembly for approval.

It has been unanimously resolved with 55,739,651,531.2 affirmative votes that the **Board of Directors Annual Report for 2020** is deemed to have been read.

Mr. Seyfettin Sarıçam, a Member of the Board, informed the shareholders on the Company's operations in 2020 within the framework of the information provided in the 2020 annual report.

The Chairperson of the Meeting submitted 2020 Annual Report to the General Assembly for approval. It has been unanimously resolved with 55,739,651,531.2 affirmative votes that the **Board of Directors Annual Report for 2020** is approved.

3. The Chairperson of the Meeting indicated that the Independent Audit Company's report for the 01.01.2020 - 31.12.2020 period was submitted to examination by the shareholders within its legal period, three weeks prior to the date of the General Assembly Meeting, at the Company headquarters, under investor relations at www.eis.com.tr and www.eczacibasi.com.tr , the Public Disclosure Platform, and the Electronic General Meeting System of the Central Registry Agency.

Mr. Ediz Günsel, who attended the meeting representing the Independent Audit Company, read the Opinion on the 2020 Independent Auditor's Report and provided the General Assembly with information on the audit activities and the results thereof.

4. The Chairperson of the Meeting stated that the Financial Statements for the 01.01.2020 - 31.12.2020 fiscal period were submitted to the shareholders for examination within its legal period, at least three weeks prior to the Ordinary General Assembly meeting, at the Company headquarters, under investor relations at www.eis.com.tr and www.eczacibasi.com.tr, at the Public Disclosure Platform (KAP), e-GKS, and with the printed booklets regarding work report for the year 2020.

A summary of the balance sheet and financial statements for the 2020 accounting year was read by **Ms. Deniz Kaya**. It was opened for discussion, and as a result of voting, the Financial Statements for the fiscal year 2020 were accepted unanimously with 55,739,651,531.2 affirmative votes.

5. The release of the Members of the Board of Directors individually for their activities in 2020 was put to vote before the General Assembly. As a result of 55,739,651,531.2 affirmative votes, members of the Board of Directors were individually released by a unanimous vote.
6. With regards to the distribution of the profit for 2020, prepared in line with the Company's profit distribution policy, it was determined by the Minutes Clerk that our Company's distributable net profit for the period as of 31 December 2020 was TL 301,245,713 on the consolidated financial statements, which were issued pursuant to the "Communiqué on Principles Regarding Financial Reporting in the Capital Market" numbered II-14.1 of the Capital Markets Board ("CMB"), which were independently audited, which were read with regards to distribution of the profit for the year 2020 as prepared by the Board of Directors in line with the profit distribution policy of the Company, with donations included, and was TL 395,639,566 on the financial statements issued according to the legal records. With regard to the distribution of the profit for the year 2020, the profit of the period included in the legal financial statements was used as a basis for the share distribution of the period in accordance with the regulations of CMB on profit distribution, the article 26 of our Articles of Association and the principles indicated in our Profit Distribution Policy; and it was deemed appropriate to distribute profit as indicated below, and it was decided to submit it to the General Assembly. Accordingly, the Board decided:

- 1) To distribute a cash dividend amounting to TL 150,757,200 corresponding to 22% of the issued capital of the Company,
- 2) To pay a dividend of gross 22% in cash to a share of TL 1 nominal value, and of the net amount found, after deducting the withholding rates included in the tax laws, to our full taxpayer real person partners and to our limited taxpayer real and legal person partners;
- 3) To transfer the balance amount of TL 233,232,946, after deducting the legal obligations and the forecasted profit to be distributed from the pre-tax period profit of TL 475,820,572 accrued according to the legal records, to the Extraordinary Reserves; and
- 4) To start the distribution on 26 April 2021, and to submit the proposal of the foregoing to our shareholders during the Ordinary General Shareholders' Meeting for 2020."

and the following profit distribution table prepared based on such proposal started to be discussed.

EİS ECZACIBAŞI İLAÇ, SINAI VE FİNANSAL YATIRIMLAR SANAYİ VE TİCARET A.Ş. DIVIDEND DISTRIBUTION TABLE FOR 2020 (TL)		
1.	Paid-in/Issued Capital	685,260,000
2.	Total Legal Reserves (According to Legal Records)	113,059,524
Information on privileges in dividend distribution, if any, in the Articles of Association:		There are no preferred shares.
		Based on CMB Regulations
		Based on Legal Records (*)
3.	Current Period Profit	385,941,000
4.	Taxes Payable (-)	(63,852,000)
5.	Net Current Period Profit (=)	322,089,000
6.	Losses in Previous Years (-)	0
7.	Primary Legal Reserve (-)	(20,843,387)
8.	NET DISTRIBUTABLE CURRENT PERIOD PROFIT (=)	301,245,613
9.	Donations Made During The Year (+)	100
10.	Donation-Added Net Distributable Current Period Profit on which First Dividend is Calculated	301,245,713
11.	First Dividend to Shareholders	
	- Cash	150,757,200
	- Stock	0
	- Total	150,757,200
12.	Dividend Distributed to Owners of Privileged Shares	0
13.	Other Dividend Distributed	
	- To the Members of the Board of Directors	0
	- To the Employees	0
	- To Non-shareholders	0
14.	Dividend to Owners of Redeemed Shares <input type="checkbox"/>	0
15.	Second Dividend to Shareholders	0
16.	Secondary Legal Reserves	11,649,420
17.	Statutory Reserves	0
18.	Special Reserves	0
19.	EXTRAORDINARY RESERVES	138,838,993
20.	Other Distributable Resources	0

INFORMATION ON DIVIDEND PER SHARE

	SHARE GROUP	TOTAL DIVIDEND AMOUNT		TOTAL DIVIDEND AMOUNT / NET DISTRIBUTABLE CURRENT PERIOD PROFIT RATIO (%)	DIVIDEND TO BE PAID FOR SHARE WITH PAR VALUE OF 1 TL	
		CASH (TL)	STOCK (TL)		NET (TL)	NET (%)
NET	-	128,143,620	0	42.54	0.18700	18.700

In the calculation of the net dividend amount, the withholding rate of Income Tax has been assumed as 15%.

(*) Pursuant to the Board of Directors' resolution dated October 27, 2020, it was resolved that transfer of 75% of the share sales profit, amounting to TL 384,778, arising from sale of our stake by 2.99664% held in Eczacıbaşı Monrol Nükleer Ürünler Sanayi ve Ticaret A.Ş. to special fund account in order to take advantage of the exemption specified in clause (e), paragraph (1), article 5 of the Corporate Tax Law no. 5520. This amount has been incorporated into Legal Profit for the Period (on which 5% general legal reserve calculation is based) within the "Based on Legal Records" column on the table and as the relevant exempted profit amount has been transferred to the mentioned fund account, it has not been taken into consideration for subsequent calculations in legal records (Tax Procedure Law).

As a result of the voting, the Board's proposal for distribution of profits was unanimously accepted with 55,739,651,531.2 affirmative votes.

7. Pursuant to article 4.6.2 of the "Communiqué on Corporate Governance" numbered II-17.1 of the CMB, the remuneration principles applying to the members of the Board and the senior executives were compiled as a written text entitled "Remuneration Policy" by the Company, and it was explained to shareholders that such policy was shared with our shareholders for information purposes within its legal period, three weeks prior to the General Assembly Meeting, under investor relations at www.eis.com.tr ve www.eczacibasi.com.tr and, inside the information document, at the Public Disclosure Platform and the Central Registry Agency's Electronic General Assembly System.

8. The election of the Members of the Board was proceeded with. The Chairman of the meeting read the Board member candidate list and stated that with the letter of the CMB dated 01.03.2021, our Company has been notified that it has been decided not to express any adverse opinion about Mr. Hasan Toker Alban and Ms. Zühal Atanan, the board member candidates. The Chairperson of the Meeting indicated that the resumes of the candidate members were disclosed to the public in the Information Document three weeks before the General Assembly meeting at the Public Disclosure Platform, the Electronic General Assembly System, and that they were always made available to shareholders for review at the Company headquarters under investor relations and at www.eis.com.tr and www.eczacibasi.com.tr. It was resolved by a majority of votes that the number of Board Members be determined as six and that;

- **Mr. Ferit Bülent ECZACIBAŞI**, who declared his candidacy for the Board of Directors membership by virtue of the letter of consent with journal number 21141, certified by Beyoğlu 48th Notary Public on 09.04.2021,
- **Mr. Rahmi Faruk ECZACIBAŞI**, who declared his candidacy for the Board of Directors membership by virtue of the letter of consent with journal number 21141, certified by Beyoğlu 48th Notary Public on 09.04.2021,
- **Mr. Atalay Muharrem GÜMRAH**, who declared his candidacy for the Board of Directors membership by virtue of the letter of consent with journal number 21141, certified by Beyoğlu 48th Notary Public on 09.04.2021,
- **Mr. Seyfettin SARIÇAM**, who declared his candidacy for the Board of Directors membership by virtue of the letter of consent with journal number 21141, certified by Beyoğlu 48th Notary Public on 09.04.2021,
- **Mr. Hasan Toker ALBAN**, who declared his candidacy for the independent Board of Directors membership by virtue of the letter of consent with journal number 21141, certified by Beyoğlu 48th Notary Public on 09.04.2021,
- **Ms. Zühal ATANAN**, who declared her candidacy for the independent Board of Directors membership by virtue of the letter of consent with journal number 21141, certified by Beyoğlu 48th Notary Public on 09.04.2021,

Be elected as the Members of the Board of Directors to hold the office for 1 (one) year; that members be paid no attendance fee except for the independent members; and that a monthly gross attendance fee amounting to TL 14,000 be paid to the Independent Members of the Board of Directors, as a result of 55,064,568,231.2 affirmative votes versus 675,083,300 negative votes.

9. Within the framework of the article 399 of the Turkish Commercial Code and the Regulations of the Capital Markets Board; at the meeting of our Board of Directors dated 10 March 2021, after taking opinion from the Audit Committee, it was unanimously resolved that PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş., the Independent Audit Company proposed by the Company to audit the 2021 accounting period of the Company, be elected and that a service agreement is executed, as a result of 55,739,651,531.2 affirmative votes.

10. Pursuant to article 6 of the “Communiqué on Dividends” numbered II-19.1 of the Capital Markets Board, the General Assembly was informed that the total amount of the donation made during the year was TL 100 and went to Turkish Education Foundation.

It was resolved by a majority of votes that the “Donation and Aid Policy”, prepared in line with the Corporate Governance Principles and submitted within the Information Document to our shareholders for information within its legal period, 3 weeks prior to the General Assembly Meeting, under investor relations at www.eis.com.tr and www.eczacibasi.com.tr, the Public Disclosure Platform and the Electronic General Meeting System, be approved and the upper limit for donations to be made in 2021 be established as TL 1,000,000 as a result of 55,058,058,531.2 affirmative votes versus 681,593,000 negative votes.

11. Pursuant to paragraph 4, article 12 of Corporate Management Communiqué no. II-17.1 of CMB, the general assembly was informed that information about guarantees, pledges, mortgages and sureties given by the Company and its subsidiaries in favor of this parties for conduct of their business operations as well as the revenues or benefits acquired is included in article 20/c of footnotes of Consolidated

Financial Statements dated 31 December 2020 and that no guarantee, pledge, mortgage and surety has been given, as indicated in the aforementioned footnote article.

12. Pursuant to article 1.3.6 of the "Communiqué on Corporate Governance" numbered II-17.1 of the CMB, the shareholders were informed that no material transaction which might cause conflict of interests with the partnerships or subsidiaries thereof, and/or any transaction of commercial nature, which might fall within the scope of operations of the same partnerships or subsidiaries thereof either by themselves, or on behalf of another party, or within the scope of their participation in another partnership engaging with similar business operations as partners with unlimited responsibility was realized in 2020 by the shareholders holding the managerial control, the Board Members, managers having administrative responsibilities, and the spouses and relatives thereof (both by blood and marriage up to second degree).

It was resolved by a majority of votes that the members of the Board be permitted for 2021 to engage in activities set out in Articles 395 and 396 of the Turkish Commercial Code as a result of 55,707,626,231.2 affirmative votes versus 32,025,300 negative votes.

13. Mr. Hamza İnan, a shareholder, spoke under the article on wishes and opinions. He thanked the Board for its successful operations. He said "In 2020, health and economy were dealt with the most. Health became a very important subject and despite that, the results of the financial statements were very good" and thanked all employees who made an effort. He asked "You said there was a decrease in the sales of drugs, but the government announced that it contributed by 30%, was there any fall in our medicines or was it a general fall? and how do you see the year 2021?". Mr. Seyfettin Sarıçam, Member of the Board of Directors, briefly said that according to SSI data, there was a 40% decrease in outpatient presentations and a 15% decrease in the number of prescriptions, which negatively affected the volume in the acute diseases group, and that in 2021, strategies and plans are constantly evaluated in line with the developments in the sector and economy.

Mr. Kerem Kaşitoğlu, a shareholder, who joined the assembly online, thanks the Board for their work in 2020.

Since there were no other issues to be discussed on the agenda, the Chairperson of the Meeting closed the meeting by thanking the Members of the General Assembly.

These minutes were drawn up and signed at the meeting venue at the end of the meeting.

13 April 2021

MINISTERIAL REPRESENTATIVE

AYSUN ARASOĞLU

CHAIRPERSON OF THE MEETING

SİMHAH SAVAŞÇIN BAŞARAN

MINUTES CLERK

DENİZ KAYA