

**EXTRAORDINARY GENERAL ASSEMBLY AGENDA DATED 28 AUGUST 2020 OF  
TÜRKİYE ŞİŞE VE CAM FABRİKALARI A.Ş.**

1. Opening, composition of the presidency council,
2. Authorizing presidency council to sign the General Assembly meeting minutes,
3. In respect of the discussion as per item 4 of the Agenda, providing information to the General Assembly on the following matters regarding the merger transaction (“Merger Transaction”) under our Company through acquisition by our Company of all the assets and liabilities of Anadolu Cam Sanayii A.Ş., Denizli Cam Sanayii ve Ticaret A.Ş., Paşabahçe Cam Sanayii ve Ticaret A.Ş., Soda Sanayii A.Ş. and Trakya Cam Sanayii A.Ş. as a whole pursuant to the provisions of Articles 136 to 158 of the Turkish Commercial Code (“TCC”) numbered 6102, Articles 23 and 24 of the Capital Markets Law (“CML”) numbered 6362, and CMB’s communiqués and decisions and related legislation provisions, in particular, CMB’s Communiqué on Merger and Demerger (II-23.2), CMB’s abolished Communiqué on Common Principles regarding Significant Transactions and the Retirement Right (II-23.1), CMB’s Communiqué on Common Principles regarding Significant Transactions and the Retirement Right (II-23.3), Communiqué on Buy-Backed Shares (II-22.1), and also Article 19 titled “Transfer, Spin-off and Share Exchange” and Article 20 titled “Taxation on Transfer, Spin-off and Share Exchange” of the Corporate Tax Law (“CTL”) numbered 5520 as well as the Corporate Tax General Communiqué No. 1, Trade Registry Regulation and the provisions of the other relevant legislation,
  - a) the Merger Transaction Process is carried out, with an aim to ensure investment criteria of corporate foreign investors and make this to have a positive impact on the stock performance and therefore the value of Şişecam Group as a result of the increase in Şişecam Group's market value and transaction depth,
  - b) In order for the Merger to be accepted at the Extraordinary General Assembly Meeting, the quorum indicated under paragraph 6 of Article 29 of the CML will be applied; however, since the amendment of the articles of association will be approved in the agenda, the quorum indicated under paragraph 3 of Article 29 of the CML by reference to Article 418 of the TCC will be applied,
  - c) As the Merger Transaction is one of the significant transactions listed under Article 23, titled “Significant Transactions of Corporations” of the CML, and therefore, as per Article 24, titled “Retirement Right” of the CML, our shareholders, who attended the General Assembly Meeting where the Merger Transaction will be approved, cast negative votes on the merger and put the dissenting opinion in the minutes of the General Assembly, will have the retirement right by selling their shares to our Company under the relevant legislation.
  - d) Under Provisional Article 1 of the Communiqué numbered II-.23.3 it is stated that (i) for the significant transactions announced to the public before 25.02.2020, shareholders who have retirement right and their share quantities will be determined as of 25.02.2020; as of this date, the matched orders will be taken into consideration regardless of the completion of the clearing and also (ii) save for the provisions of the first paragraph, the significant transactions announced to the public before the Communiqué numbered II-.23.3 enters into force, it will be concluded in accordance with the provisions of the abolished Communiqué on Common Principles regarding Significant Transactions and the Retirement Right (II-23.1). In this context, the Merger Transaction will continue to be subject to the Communiqué on Common Principles regarding Significant Transactions and the Retirement Right (II-23.1); however, shareholders who have the retirement right will be determined by taking into consideration the date of 25.02.2020,
  - e) Following the Extraordinary General Assembly Meeting, where the Merger Transaction will be submitted for approval, for the shareholders, who votes negatively in the General Assembly Meeting and processed the dissenting opinion in the General Assembly meeting minutes; the retirement right exercise price is TRY 5.268, and after the 2019 dividend payment, the net retirement right exercise price is TRY 5.126 within the framework announced regarding the exercise procedures of the retirement right, Article 24 of the CML titled “Retirement Right” and the relevant Communiqué arrangements,
  - f) Exercise of the retirement right will initiate at the latest within 6 (six) business days as from the date of the Extraordinary General Meeting, where the merger will be submitted to the approval as per the provisions of paragraph 6 of Article 9, titled “Exercise of the Retirement Right” of the Communiqué numbered II-23.1 of the CMB and the exercise period of the retirement right will be 15 (fifteen) business days,
  - g) According to paragraph 7 of Article 9 titled of "Exercise of the Retirement Right" of the CMB's Communiqué numbered II-23.1; the shareholders willing to use their retirement right, sell and deliver their subject shares to the intermediary institution, engaged in purchasing of shares in the name of our Company, within the framework of process

of use of retirement right, as disclosed to public, and in tandem with general law provisions pertaining thereto; and the value of shares is paid to the shareholders, applying to the intermediary institution for use of their retirement rights, in no later than the business day following the date of sales,

- h) As per Art. 16 of the CMB's Communiqué on Common Principles regarding Significant Transactions and the Retirement Right (II-23.3) no application has been made to the CMB for being exempt from the obligation to exercise the retirement right,
- i) With respect to the Merger Transaction; to take the Expert Institution Report ("Expert Institution Report") dated 27.04.2020 and prepared by PwC Yönetim Danışmanlığı A.Ş. in accordance with the provisions of Article 7 titled "Expert Institution Report" of the CMB's Communiqué with Serial Number II-23.2 on Mergers and Demergers, and which is serving without any hesitation as the foundation for equitable and reasoned determination of the merger ratio, the exchange ratio and other related matters fairly and reasonably and without any hesitation, and due to the fact that our Company and Anadolu Cam Sanayii Anonim Şirketi, Denizli Cam Sanayii ve Ticaret Anonim Şirketi, Soda Sanayii Anonim Şirketi and Trakya Cam Sanayii Anonim Şirketi are subject to CML and their shares are publicly held and are traded on the Stock Exchange.

In accordance with the provisions of Article 7 titled "Expert Institution Report" of the CMB's Communiqué with Serial Number II-23.2 on Mergers and Demergers, 4 valuation methods are taken into account in the preparation of the Expert Institution Report by considering the qualifications of the companies that are parties to the merger. In this respect, 4 methods were used: Income Approach ("IA"), Market Approach ("MA"), Net Asset Approach ("NAA") and Stock Exchange Value ("SEV"),

The Income Approach was given 30% weight by the Expert Institution, as it reflects better the expectations regarding the potential for cash creation potential of the Merging Companies, and also takes into account the effects of COVID-19 and also includes new investment projects to be launched, the multipliers of the companies examined in the market approach are evaluated as a meaningful sector multiplier and 30% weight is given to the Market Approach by the Expert Institution as in the Income Approach. Due to the return of capital investments in the future, the Net Asset Approach has been given 20% weight by the Expert Institution. Based on the fact that past price performances do not include current developments, the Stock Exchange Value was given a 20% weight by the Expert Institution.

**As per the Expert Institution Report;**

**Merger Ratio:** 73,42795 %

**Exchange Ratios are determined as follows:**

- For Türkiye Şişe ve Cam Fabrikaları A.Ş. 1,00000;
- For Anadolu Cam Sanayii Anonim Şirketi; 0,88239
- For Denizli Cam Sanayii ve Ticaret Anonim Şirketi; 0,33089
- For Paşabahçe Cam Sanayii ve Ticaret Anonim Şirketi; 0,53423
- For Soda Sanayii Anonim Şirketi; 1,15997
- For Trakya Cam Sanayii Anonim Şirketi; 0,67615

- j) If the merger is rejected at the Extraordinary General Assembly Meeting, the retirement right will not arise,
4. Submission of the Merger Agreement executed on 27.04.2020 by the Board of Directors of our Company as well as the Board of Directors of 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 and, as such, the merger under our Company through acquisition by our Company of all the assets and liabilities of Anadolu Cam Sanayii A.Ş., Denizli Cam Sanayii ve Ticaret A.Ş., Paşabahçe Cam Sanayii ve Ticaret A.Ş., Soda Sanayii A.Ş. and Trakya Cam Sanayii A.Ş. as a whole pursuant to the provisions of Articles 136 to 158 of the TCC, Articles 23 and 24 of the CML, and CMB's communiqués and decisions and related legislation provisions, in particular, CMB's Communiqué on Merger and Demerger (II-23.2), CMB's Communiqué numbered II-23.1, CMB's Communiqué numbered II-23.3, Communiqué on Buy-Backed Shares (II-22.1), and also Article 19 titled "Transfer, Spin-off and Share Exchange" and Article 20 titled "Taxation on Transfer, Spin-off and Share Exchange" of the CTL as well as the Corporate Tax General Communiqué No. 1, Trade Registry Regulation and the provisions of the other relevant legislation, to the approval of the general assembly,

5. Submission to the approval of the General Assembly, provided that the Merger Transaction is approved by the shareholders within the scope of item 4 of the Agenda, the amendment of Article 4 titled “Purpose and Subject”, Article 7 titled “Capital”, Article 21 titled “Changes in the Articles of Association” of the Articles of Association as approved by the permission of the Capital Markets Board and without any limitation of all other relevant official institutions and subject to the same permissions and approvals adding Article 33 titled “Transfer of Share or Share Certificates” and Article 34 titled “Merger and Demerger Provisions” to the Articles of Association
6. Wishes and Closing.