

ACTIVITY REPORT

01.01.2021 | 31.12.2021

ULUSOY UN FLOUR INDUSTRY
AND TRADE INC.
Bp
prepared in accordance with the
board of directors activity report
Capital Markets Board's
communiqué numbered SERIES II-14.1
for the interim period
01.01.2021 - 31.12.2021.
ACTIVITY REPORT
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*from tradition to
the future*





**REGARDING THE ANNUAL ACTIVITY REPORT OF THE BOARD OF DIRECTORS
INDEPENDENT AUDITOR S REPORT**

Ulusoy Flour Industry and Trade Inc. to the General Assembly

1, Opinion

We have audited the annual report of Ulusoy Flour Industry and Trade Inc. ("Company ") and its subsidiaries (collectively referred to as the "Group") for the accounting period of 1 January 2021-31 December 2021.

In our opinion, the financial information contained in the annual report of the Board of Directors and the analysis of the Board of Directors using the information contained in the audited financial statements about the status of the Group, in all material respects, with the audited full set of consolidated financial statements and during the independent audit, is consistent with the information we have obtained and reflects the truth.

2. Basis for Opinion

Our independent audit has been conducted in accordance with the Independent Auditing standards ("IAS"), which is a part of the Turkish Auditing standards published by the Public Oversight, Accounting and Auditing Standards Authority ("KGGK"). Our responsibilities under these Standards are explained in detail in the Independent Auditor's Responsibilities for the Independent Audit of the Annual Report of our report. We declare that we are independent from the Group in accordance with the Code of Ethics for Independent Auditors (Including Independence Standards) ("Ethical Rules") issued by KGGK and the ethical provisions in the legislation on independent auditing. Other ethical responsibilities within the scope of the Code of Ethics and legislation have also been fulfilled by us. We believe that the audit evidence we have obtained during the independent audit provides a sufficient and appropriate basis for our opinion.

3. Our Auditor s Opinion on the Full Set of Consolidated Financial Statements

We have expressed an unqualified opinion on the Group's full set of consolidated financial statements for the accounting period of 1 January 2021 - 31 December 2021 in our auditor's report dated 4 March 2022.

4. Responsibility of the Board of Directors for the Annual Report

The Group management is subject to Articles 514 and 516 of the Turkish Commercial Code No 6102 ("TCC") and the "Communique on Principles Regarding Financial Reporting in the Capital Markets" numbered 11-14.1 of the Capital Markets Board ("CMB"). ") is responsible for the following in relation to the annual activity report:

- a) It prepares the annual activity report within the first three months following the balance sheet day and submits it to the general assembly

4. Responsibility of the Board of Directors for the Annual Report (Continued)

b) Annual activity report; It prepares the Group in a way that reflects the flow of activities for that year and its financial situation in every aspect in an accurate, complete, straightforward, truthful and honest manner. In this report, the financial situation is evaluated according to the financial statements. The report also clearly indicates the development of the Group and the possible risks it may face. The evaluation of the Board of Directors regarding these issues is also included in the report.

c) The annual report also includes the following:

- Events of special importance that occur in the Company after the end of the operating year,
- Research and development studies of the company,
- Financial benefits such as wages, premiums, bonuses paid to the members of the Board of Directors and senior executives, allowances, travel, accommodation and representation expenses, in-kind and cash benefits, insurances and similar guarantees.

While preparing the annual report, the Board of Directors also takes into account the secondary legislation regulations made by the Ministry of Commerce and related institutions.

5. Responsibility of the Independent Auditor for the Independent Audit of the Annual Report

Our aim is to determine whether the financial information in the annual report and the analysis made by the Board of Directors using the information included in the audited financial statements, within the framework of the provisions of the TCC and the Communique, are consistent with the audited consolidated financial statements of the Group and the information we obtained during the independent audit, and whether they are true, to give an opinion on whether it reflects this or not and to prepare a report containing our opinion.

Our independent audit was carried out in accordance with IASs. These standards, by complying with the ethical provisions, ensure that the financial information in the annual report and the analysis of the Board of Directors using the information in the audited financial statements are consistent with the consolidated financial statements and the information obtained during the audit, and whether they reflect the truth, requires planning and execution to obtain assurance.

Exclusive Member of GGI Global Alliance AG
Signature and Seal
Ufuk Dogruer
Independent Accountant and Financial Advisor.
Accountable Auditor
Istanbul 4 March 2022

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ULUSOY UN

(FLOUR) IN BRIEF



Ulusoy Flour Industry and Trade Inc.; was established in 1989 to manufacture, trade, import and export all kinds of foodstuffs such as flour, semolina, pasta and biscuits made from cereals and legumes. Ulusoy Un's main field of activity is the production, trade, domestic and international sales of wheat flour, bran and other feed raw materials, and domestic and international trade of various grains, especially wheat. The second 600 tons/day section of our flour factory with a total wheat processing capacity of 1800 tons/day of the 50th Year Factory operating in Samsun Food Organized Industrial Zone was completed and production started as of September 2020. In this way, the company has three factories with a wheat processing capacity of 1700 tons/day in Samsun and 400 tons/day in Çorlu, with a total wheat processing capacity of 2100 tons/day, and silos, warehouses and free zone warehouses with a grain storage capacity of more than 300,000 tons. Ulusoy Un started exporting in 1995 and has in 2020, it realized 6% of the

sector's exports in Turkey. According to the data of the Turkish Exporters Assembly announced in 2021; It ranked 350th among the top 1000 exporting companies in Turkey in 2020, and ranked 29th in its sector. According to the data announced by the Istanbul Chamber of Industry in 2021 with sales from total production, it ranks 345th among Turkey's industrial establishments with the highest production in 2020, and ranks 3rd in its sector. On March 28, 2013, the company purchased 17% of the shares of SASBAŞ Samsun Free Zone Kurucu and İsteticisi A.Ş. With this investment, Ulusoy Un participated in the Samsun Free Zone, which is one of the most strategic points in the Black Sea Region, which has the storage and logistics infrastructure needed for the development of transit abroad trade, and had an important effect in its management. Our company; According to the Fortune 500 list, it is Turkey's largest company with its sales of 4 billion 345 million TL in 2020. It became the 75th company. On 20.11.2014, Ulusoy Un went public and

its shares started to be traded in Borsa Istanbul. With the Uludağ Tarım Ürünleri Licensed Warehousing Joint Stock Company, which was established on 27.02.2015 as a 100% subsidiary of our company, an investment has been made in the Licensed Warehousing system, which we can consider as the future of the agricultural sector. Currently, it continues its Licensed Warehousing activities in 3 regions, 42.000 tons in Çorum/ Alaca, 67.000 tons in Yozgat/Sorgun and 60.000 tons in Kırıkkale/Çerikli. Our subsidiary named ROLWEG SA was established in Geneva, Switzerland on 15.03.2018, 100% of whose capital belongs to Ulusoy Flour Industry and Trade Inc. Alfaway Food Industry and Trade Inc. was established on 18.09.2019 with 100% of its capital belonging to Ulusoy Flour Industry and Trade Inc.. All of Söke Un's shares were purchased by our company on 11.01.2022.

Fahrettin Ulusoy's First Step to Business Life.
He laid the foundations of Ulusoy Flour Food Group by opening his own gram shop



1969

The Period in which Flour Trade Developed.
Since there are few flour factories in the Black Sea Region, it has spared the sale of flour to the regional wholesalers by obtaining flour from the producers in other documents. Thus, it gained an important place in the region in flour trade.

1970



Transformation into the Black Sea's Largest Food Distribution Company
It has become the most effective distribution and marketing company for food and necessities on the Black Sea coast on the Black



1980

Entering the Sector with Partnership with Hasanusta Un (flour)
With the power of Llusoy Gida in distribution, it was decided to establish UlusoyUn with 60% Fahrettin Ulusoy shares at the end of a successful 2-year joint operation period.

1989



Establishment of Ulusoy Un (Flour)
On January 8, 1991, a flour factory with a capacity of 180 tons/day was opened in Samsun



1990

Import Export Start,
As a result of the disintegration of the Soviet Union, flour trade was left to the new countries established.

1995



240 Tons of Factory Capacity in Samsun
The need for additional capacity arising from the expansion of export markets was met.



1996

Transfer of All Shares to Ulusoy Family.

2002



400 Tons/Day Capacity Corfu Factory Establishment
Production started in October at the factory established in Çorlu/ Tekirdag in order to increase the competitiveness of Ulusoy Un in the markets in the west of Turkey.



2003

Ulusoy Start of Raw Material Trade
In order to manage the production-oriented stock management and to select the quality of the imported wheat for its own production, the import volume was increased and the commercial sale of wheat was started.

2007



Increasing the Factory in Samsun to 500 Tons/Day. When the need for capacity arose due to the increasing domestic and foreign market demand, the second unit with a capacity of 260 tons/day was built on the site where the existing factory is located.



2008

A 34 Thousand Ton Capacity Warehouse Establishment in Samsun.
2.5 km to the Samsun factory in order to increase the raw material storage areas due to the increase in production volume; The warehouse, located 1.8 km from the port.

2009



Starting International Transit Trade
In addition to neighboring countries, we started to export grain to the Far East and Asia.



2011

Acquisition of 17% Share of SASBAŞ
As the rapidly increasing volume of transit trade increased the need for storage in duty-free areas, a 17% participation in SASBAS with a grain storage capacity of 110,000 tons, had a say in the management.

2013



Ulusoy Un Shares Beginning to Trade on Borsa Istanbul

With the increase in Turkey's credit rating in 2012, the Istanbul Stock Exchange started to rise and as Ulusoy Un, our shares Istanbul Office Opening began to be traded in Borsa



2014

2015



Istanbul Office Opening

Our subsidiary named "Uludağ Tarım Ürünleri

Licensed Warehousing A.Ş." was established with 100% of its capital belonging to Ulusoy Un Sanayi ve Ticaret A.Ş.



2015

2016



We started to invest in a Flour Factory with a daily production capacity of 1.800 tons in Samsun Gıda OİZ.

Our licensed warehouse with a capacity of 42.000 tons started its operations in Çorum/Alaca. In addition, our grain storage facility, with a capacity of 60.000 tons began to be built in Yozgat / Sorgun.



2017

2018



Our subsidiary named "ROLWEG SA" was established in Switzerland, with 100% of its capital owned by Ulusoy Un Sanayi ve Ticaret AS

Our subsidiary "Alfaway Gıda Sanayi ve Ticaret A.Ş." was established with 100% of its capital belonging to Ulusoy Un Sanayi ve Ticaret A.Ş.



2019

2019



Start of operation of the 1st section with a capacity of 600 tons/day

The start of the 2nd section with a capacity of 600 tons/day



2020

2020



Our licensed warehouse with a capacity of 60.000 tons started its activities in Kirikkale/Qerekli

The acquisition of all the shares of Söke Un by Ulusoy Un.



2022

2029



The Goal of Being Turkey's Largest Agri-Industry Company

The Target of Being One of the Top 10 Agri-Industry Companies in the World in its 100th Anniversary



2069

OUR
FUTURE

OUR
DREAM

OUR LIFE PURPOSE
OUR STRATEGY AND
OBJECTIVES
OUR VALUES





OUR FUTURE DREAM

“To take our company’s activities to a global scale, without compromising our principles, values and goals, together with all our colleagues who are experienced in their fields, by taking our strength from teamwork.”

OUR STRATEGIES

To be at the closest point to the market with our different production points, to be able to deliver our products to the customers with the lowest logistics costs To direct the purchases from the raw material production areas to the most suitable production facility in terms of logistics with the right costs have a product range that will meet all consumer demands by increasing product diversification to create new products as a result of their work and make them a brand.

OUR VALUES

Integrity;

We carry out all our work in accordance with the laws and rules. We always keep our promises. We act with the utmost respect for professional ethics, our environment and all our stakeholders.

Responsibility;

We don’t do our best, we do what needs to be done. While fulfilling our responsibilities, we work with the awareness of our duties and responsibilities as individuals, as a team, and as an institution.

OUR LIFE PURPOSE

“To be a preferred business partner in the industry as a company that wins in competition by producing healthy products suitable for different customer needs, follows the developments in the sector, is open to communication, does not compromise on business ethics and quality.”

OUR GOALS

To reduce costs by reducing distribution costs To increase total capacity by increasing our production points To appeal to the entire market To increase market share to more efficient segments of the industrial and consumer market.

Productiveness;

We are planned, disciplined, result oriented and determined. We work with all our might to achieve the goals we set.

Development;

We are always open to development and learning, individually and institutionally. We strive to improve ourselves, our teammates, our stakeholders and learn new things.

Team spirit;

We are sharing, we believe in common sense, communication, empathy, loyalty and self-sacrifice.

SUMMARY

To become the company with the highest market share in our sector.

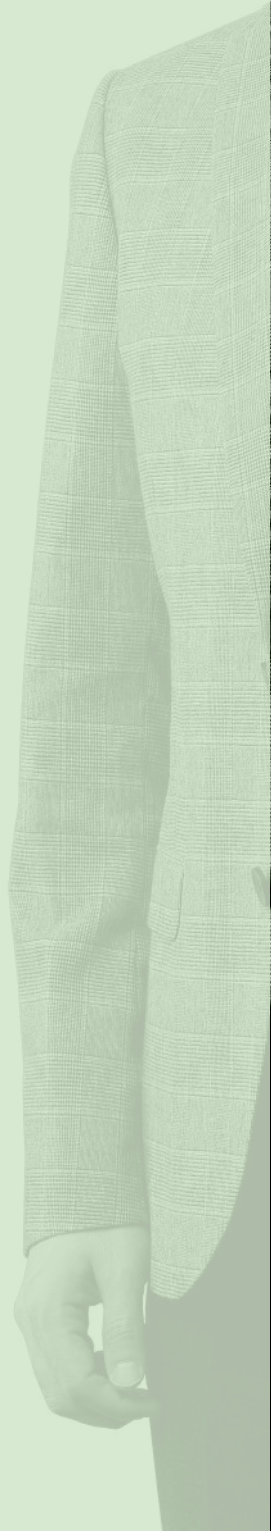


Partnership **Structure**

Partners	Number of Shares	Group	Ring Open Close	Rate(%)	Amount (TL)	Voting Rate	Total Votes
Fahrettin Ulusoy	10.283.000	A	Close	5,38%	10.283.000,00	15	154.245.000
	4.407.000	B	Close	2,31%	4.407.000,00	10	44.070.000
	14.690.000			7,69%	14.690.000,00		31,40%
Nevin Ulusoy	1.469.000	A	Close	0,77%	1.469.000,00	15	22.035.000
	2.938.000	B	Close	1,54%	2.938.000,00	10	29.380.000
	27.589.237	C	Close	14,45%	27.589.237,02	1	27.589.237
	31.996.237			16,75%	31.996.237,02		12,51%
Onur Erhan Ulusoy	1.469.000	A	Close	0,77%	1.469.000,00	15	22.035.000
	3.407.000	B	Close	1,78	3.407.000,00	10	34.070.000
	13.024.001	C	Close	6,82%	13.024.000,66	1	13.024.001
	17.900.000,66			9,37%	17.900.000,66		10,94%
Eren Günhan Ulusoy	8.814.000	A	Close	4,62%	8.814.000,00	15	132.210.000
	3.938.000	B	Close	2,06%	3.938.000,00	10	39.380.000
	48.380.358	C	Close	25,33%	48.380.357,54	1	48.380.358
	61.132.357,54			32,01%	61.132.357,54		34,82%
Kamil Adem	60.887	C	Close	0,03%	60.886,66	1	60.887
Mithat Denizcigil	215.518	C	Close	0,11%	215.518,12	1	215.518
Publicly Open	64.975.000	C	Open	34,02%	64.975.000,00	1	64.975.000

In 2021, our company increased its consolidated sales revenue by 114% compared to the previous year, with a sales revenue of 9,309 million TL. We achieved a net profit of 139 million TL in this period, in which we achieved an operating profit of 750 million TL. We achieved a significant performance by increasing our net profit by 222% compared to the previous year.

MESSAGE FROM THE CHAIRMAN





Dear shareholders,

Despite many negative developments, especially the pandemic, we closed 2021 with great success on behalf of our company. In 2021, our company's consolidated sales revenue increased by 114% and reached 9.3 Billion TL. As a result of these activities, our company increased its net profit by 222% compared to the previous year and achieved a net profit of 139 million TL. Our company, which doubled its revenue in an environment where our country's economy grew by 11%, fulfilled its critical task for the food safety of Turkey and the world during the pandemic period with its increasing business volume, especially with the great contribution of Licensed Warehousing activities.

We are experiencing a second breaking point for our company, which was established as a family company and went public in December 2014. With the acquisition of Söke Un, we have increased our wheat processing capacity of 2,100 tons/day to 3,200 tons/day. Operating as a family business and transferred to British Mediterra Capital Partners in 2015, the fact that Söke Un remained under the responsibility of our company at a time when the Turkish economy had to show growth performance with investments brought Ulusoy Un one step closer to its targets as a global food company in its 100th year. it happened.

Söke Değirmencilik AŞ (Soke Milling Inc.) is a flour producer that works entirely for the domestic market. Ulusoy Un (flour) is a company that exports more than half of its production. We see that Söke is the strongest brand, especially in retail. We believe that it will add great value to our company in this segment, as it is a brand with the highest market share in retail, the highest awareness, and is in the national chain. In order to use Söke Un's strength in the retail side, we are considering expanding Söke Un's existing product diversification activities.

Sustainability continues to make its effects felt rapidly day by day. According to research by the intergovernmental climate change platform, each degree increase in global temperature will reduce the world's crop yields and reduce the nutritional value of wheat by 6%. Global warming of 2 degrees will leave 84 million more people facing hunger in 2050. For these reasons, in order to support the future of our world and sustainable life. We accelerated our activities in the field of sustainability.

Ulusoy Un (flour) is a global player with its energy and strength from its past. Our company, which obtained 76% of its total revenue from foreign sales revenues in 2021 and exported to 92 countries in the past, consolidates its position on a global scale with each passing year. In 2069, on the 100th anniversary of our establishment, we continue to work with all our strength to achieve our goals. In this direction, I would like to thank the employees, investors and all stakeholders who have not spared their contribution and support in our activities so far.

Eren Günhan ULUSOY
Chairman of the Board

Our company continues to purchase from many channels both at home and abroad in order to avoid any disruption in the raw material supply chain. With our mission to support the food security of our country, production our activities with determination we will continue to

MANAGEMENT BOARD MESSAGE FROM THE PRESIDENT





Dear Stakeholders,

We closed the year 2021 with our growing volume and, accordingly, significant achievements both in the sector and in general terms. In this respect, we are justifiably proud of our employees. Our company, which continued its rapid growth in 2021, stood out from the giant food companies and became the 4th largest food company in Anatolia and the 12th largest Anatolian company in the general ranking. We achieved a strong growth by reaching 9.3 billion TL in 2021 with an increase of 114% compared to the same period of the previous year. At the same time, we managed to increase our operating profit to the level of 750 million TL, 4 times the level of 2020. We were also ranked 345th in the ISO's top 500 industrial enterprises list announced in 2021. I would like to thank all my colleagues who contributed to this success.

We made an important purchase during the year and added Söke Un (Flour), the strongest brand of our industry in the retail channel, to our family. The acquisition of Söke flour can be interpreted as the merger of two companies with different market segments. Ulusoy Un (Flour) is a company oriented towards non-retail channels and exports, while Söke un has a market share of 20-25% on the branded side, which changes over the years. Integrating the activities of the two companies will create significant synergy. As a result of this acquisition, which does not intersect with each other both in terms of segment and geography, Ulusoy Un's three factories in Samsun and Tekirdağ and two factories of Söke Un in Aydın and Ankara will provide our company with logistical advantages throughout the Turkish market.

High input costs, fluctuations in the markets, increase in logistics costs, meteorological drought are among the most important problems of the sector. The global drought and the rapid increase in prices are the main issues that cause problems in the sector. This situation creates price fluctuations in the sector and causes demand to be adversely affected. In addition, it creates many risks and creates serious pressure on profitability. Licensed warehousing creates the most suitable environments for solving the sector's problems. In this context, our company ensures sustainability in food safety with its Licensed Warehousing investments.

We are going through a period when the political and political tension in the Black Sea region is at its peak. This war between Russia and Ukraine, Turkey's largest wheat suppliers, has had a significant impact on our industry around the world. Our company continues to purchase from many channels both at home and abroad in order to avoid any disruption in the raw material supply chain. In addition, it works for supply security with all licensed warehouses, warehouses and free zone warehouses. With our mission to support the food security of our country, we will continue to continue our production activities with determination. We would like to thank our employees, customers and suppliers who supported us in this process.

Kamil ADEM
Chief executive Chairman



BOARD **MEMBERS**



EREN GÜNHAN ULUSOY
Chairman of the Board

He was born in Samsun in 1981. Eren Gunhan Ulusoy, who graduated from Samsun Anatolian High School in 1999, completed his higher education in Bogazigi University, Faculty of Economics and Administrative Sciences, Department of Business Administration in 2003, his master's degree in Ondokuz Mayis University, Department of Agricultural Economics in 2014, and his doctorate in 2021 at Ondokuz Mayis University Graduate Education Institute. He graduated from the Department of Agricultural Economics. He was born in Samsun in 1981. Eren Gunhan Ulusoy, who graduated from Samsun Anatolian High School in 1999, completed his higher education in Bogazipi University, Faculty of Economics and Administrative Sciences, Department of Business Administration in 2003, his master's degree in Ondokuz Mayis University, Department of Agricultural Economics in 2014, and his doctorate in 2021 at Ondokuz Mayis University Graduate Education Institute. He graduated from the Department of Agricultural Economics. Eren Gtinhan Ulusoy, who is also a member of many social and professional associations, is still Chairman of the Turkish Flour Industrialists' Federation (TUSAF), Chairman of the International Association of Millers (IAOM) Eurasia Region Executive Council. Young TIM Vice Chairman, Black Sea Grains, Pulses and Oilseeds Exporters' Association (KIB) Vice Chairman of the Board of Directors and Vice Chairman of the Board of Directors of Samsun Commodity Exchange. Ulusoy was ranked 3rd to 7th among Turkey's 40 most powerful CEOs under the age of 40 by different media outlets, including Forbes, Fortune and Economist publications. He is an experienced and well-known business person in the sector, who has attended many conferences as a speaker and trainer in the fields of financial analysis, risk management, strategic decision making and supply chain management in Europe, Asia and Africa.



KAMİL ADEM
Deputy Chairman of the
Board of Directors

He was born in Amasya in 1965. He graduated from Ondokuz Mayıs University, Economics and Accounting Associate Degree in 1984. He started his career in 1987 at Hasanusta Gıda as the Accounting Manager.

Since 1993, he has worked as the head of the Accounting-Finance and Sales departments at Ulusoy Un AŞ. He continued as the General Manager of the company from 1998 until July 2004. From the end of 2004 to the beginning of 2006, he worked as the Domestic and International Marketing Manager at Birsan Birlik AŞ, which was active in the flour sector.

In 2006, he started to work as Factory Manager in Bafra Eriş Un Yem Gıda AŞ, which is also operating in the flour sector. In 2010, he took office again as the General Manager of Ulusoy Un AŞ. Kamil Adem, who was appointed as the Chairman of the Executive Board and Vice Chairman of the Board of Directors at Ulusoy Un as of March 2015, also continues his duty as the Chairman of the Board of Uludağ Licensed Warehousing A.Ş. He also continues his duties as the President of the Black Sea Flour Industrialists' Association and the Accountant Member of the Black Sea Cereals, Pulses, Oil Seeds and Products Exporters' Association.



SALİH ZEKİ MURZIOĞLU
Board Member

He was born in Samsun in 1959. After primary and secondary school education, he graduated from Samsun Commercial High School. Murzioğlu, who dropped out of university education, started his commercial life in the copper processing industry, which was his father's profession. It operates in many sectors such as construction and food.

Murzioğlu, who previously served as a Member of the Board of Directors and a Member of the Assembly at the Samsun Chamber of Commerce and Industry, has been the Chairman of the Board of Directors of the Samsun Chamber of Commerce and Industry since 2009. Murzioğlu, who was appointed as a TOBB Board Member at the 69th TOBB Elective Ordinary General Assembly held in 2013, was appointed as TOBB Vice President at the 70th TOBB Ordinary Elective General Assembly.

At the same time, Deputy Chairman of the Board of Samsun Food OSB, SAMSUN FKM Samsun Fair and Congress Center Operation Investment A.Ş. Vice Chairman of the Board of Directors, Samsun National and International Lojistik Merkezi İşletmeciliği A.Ş. Vice Chairman of the Board of Directors and Ulusoy Un A.Ş. He also continues to serve as a member of the board of directors.



ÖZDEMİR EROL
Independent Board
Member.

He was born in 1934 in Istanbul. Having completed his primary, secondary and high school education in Samsun, Özdemir Erol graduated from ITU Civil Engineering Department in 1959 and completed his internship in Austria. Özdemir Erol started his career as a Control Engineer in Samsun Port Construction in 1960. Erol, who carried out various project works and official contractor works until 1966, started his business life in Samsun in 1968, since many materials were not available. In 1980, he served as the founding partner and Member of the Board of Proftaş AŞ, and the founding partner and board member of Odöksan Döküm Sanayi AŞ. Özdemir Erol, who took part in the establishment of Enka Holding, later became a partner of Enka Holding.

Erol, who has served as Deputy Mayor of Samsun, Member of the Committee, Chairman of the Public Works Commission, Chairman of Samsun Fair Union, Member of the Board of Directors of the Chamber of Commerce, Founding Member of DYP Samsun Provincial Organization, Vice Chairman of the DYP Samsun Board of Directors, and Member of the DYP Ankara Central Decision and Executive Board. He has also undertaken various chairmanship and membership duties within the Rotary Club. Samsun Diyanet Foundation Founding Membership, SAMSEV Vice President, Naval Forces Strengthening Foundation Board Membership, Samsun Social Services Board Membership, Samsun Turkish Police Force Strengthening Foundation Membership, Police Houses and Stations Construction and Sustainability Association Membership, Samsun Sailing Club Board of Directors President He served as Deputy Chairman, DYP Provincial Vice Chairman, Chairman of the Board of SAMSİAD, Vice Chairman and General Manager of 19 Mayıs Ready-Mixed Concrete Facilities Inc.

Aydiner İnş. Working as the General Manager in aggregate production under the body of AŞ, Erol has served as the General Coordinator at Aybet Beton Prefabrik Yapı Elemanları San AŞ since 2013. As of September 2017, he has undertaken the duty of Independent Board



KEMAL KİTAPLI
Independent Board
Member.

He was born in 1963 in the Alaçam district of Samsun. He completed his primary, secondary and high school education in Alaçam. He graduated from Istanbul University Faculty of Law in 1985 and started to work as a freelance lawyer in Samsun. In addition to his legal profession, he also has commercial investments in the textile sector with the companies he is a partner of. He is currently working as a self-employed lawyer and as an Independent Member of the Board of Directors at Ulusoy Un AŞ since 2013.



COMMITTEES OF
**THE BOARD OF
DIRECTORS**

Audit Committee

Name and surname	Mission Undertaken in the Partnership	Görevi
Kemal Kitaplı	Independent Board Member	Chairman of the Audit Committee
Özdemir Erol	Independent Board Member	Audit Committee Member

Early Detection of Risk Committee

Name and surname	Mission Undertaken in the Partnership	Mission
Kemal Kitaplı	Independent Board Member	Chairman of the Early Detection of Risk Committee
Salih Zeki Murzioğlu	Board Member	Member of Early Detection of Risk Committee J

Corporate Governance Committee

Name and surname	Mission Undertaken in the Partnership	Mission
Özdemir Erol	Independent Board Member	Chairman of the Corporate Governance Committee
Kemal Kitaplı	Independent Board Member	Corporate Governance Committee Member
Yalçın Tutkaç	Investor Relations Manager	Corporate Governance Committee Member



OUR
SUBSIDIARIES
ROLWEG S.A



ROLWEG S.A

Our subsidiary named ROLWEG SA was established in Geneva, Switzerland on 15.03.2018, 100% of whose capital belongs to Ulusoy Un Sanayi ve Ticaret AŞ.

The fact that Switzerland is a location where international raw material trade is predominantly managed and in addition, more than 60% of the financing of oil, grain products and all kinds of raw material trade is made in Switzerland, the existence of an economic environment and stability that supports trade in Switzerland, financing alternatives capital ease of access to markets, etc. In order to

be more competitive in international markets, to be a more effective player in these markets, to gain access to raw materials and to benefit from the cost advantages that will arise while reaching the raw material, by evaluating the advantages it provides. ROLWEG S.A. was established in March 2018 in the city of Geneva, at the address of Rue du Nant 6, 1207 Geneva, 100% of which is owned by

Ulusoy Un Sanayi ve Ticaret A.Ş. With the decision of the board of directors dated 23.07.2019, the capital of the company was increased to 7,500,000 Swiss Francs.



OUR
SUBSIDIARIES
ALFAWAY
FOOD INDUSTRY



Alfaway Food Industry and Trade Inc.

In order to meet the demands of domestic customers of Ulusoy Un AŞ, Alfaway Gıda Sanayi ve Ticaret A.Ş. title and 100% Ulusoy Un Sanayi ve Ticaret A.Ş. It was established as a subsidiary and started its activities on 01.11.2019. It continues its activities in order to supply all kinds of products needed by the bakery product manufacturers of our country and to develop the supply chain. Alfaway Gıda Sanayi ve Ticaret A.Ş. aims to be the leading supplier company of the

sector. As of 31.12.2021, the number of employees is 68. (31 December 2020: 58 people)

OUR
SUBSIDIARIES

ULIDAŞ

AGRICULTURAL

PRODUCTS

LICENSED

WAREHOUSE

INDUSTRY AND

TRADE INC.



ULIDAS AGRICULTURAL PRODUCTS LICENSED STORAGE IND. VE TİC. AS

It was established on 27.02.2015 to invest in the Licensed Warehousing system, which we can consider as the future of the agricultural sector. It continues its Licensed Warehousing activities in 2 regions, 42.000 tons in Çorum/ Alaca and 67000 tons in Yozgat/Sorgun. The construction of 51.000-ton storage facilities at our Samsun head office has been completed and a license application will be made in 2021. Again in the 2021/2022 period, it is planned to increase the storage capacity to 62 thousand tons by constructing additional warehouses with a capacity of 20 thousand tons for the storage of grain products, as well as legumes and various oil seeds. Our field researches for the construction of a licensed warehouse with a capacity of 60,000 tons in Çorlu district of Tekirdağ are continuing. As of 30 September 2021, the number of employees is 18 people. (31 December 2020: 21 people)

GK AGRICULTURAL PRODUCTS LICENSED STORAGE A.S.

Our company was established on 17.12.2012 in Kırıkkale/Çerikli in order to carry out licensed warehousing activities. In order to maintain the product quality and quantity at the optimum level, our facility with a capacity of 60,000 tons received the Licensed Warehousing Activity Certificate on 30.05.2014. Ulidas; In July 2020, it purchased 100% of the shares of GK Tarım Ürünleri License Depoculuk A.Ş. ("GK Tarım"). As of September 30, 2021, the number of employees is 7 people.



CORPORATE
GOVERNANCE
**PRINCIPLES
COMPLIANCE
REPORT**

"Capital" published by Ulusoy Un Capital Markets Board.

Market Board adopted to comply with and implement the Corporate Governance Principles as one of its management principles. Our company is based on the Corporate Governance Principles published by the CMB.

The concepts of 'Equality, Transparency, Accountability and Responsibility', which are the main principles, have been adopted as a principle and necessary studies have been carried out during the implementation phase. Our company will continue to show the necessary care to take the current situation further.

Equality

Our company is based on protecting the rights of company shareholders and treating all rights holders fairly and equally. In addition, it has accepted under all circumstances that no prejudiced approach or discrimination will be made to our stakeholders due to gender, behavior, views and ethnic origin.

Transparency

Our company discloses all information that has not yet been disclosed to the public, which may concern the public and shareholders and/or affect investment decisions, in an accurate, complete and easily accessible manner, provided that it is confidential and not a trade secret.

Accountability

The firm has adopted the principles of proving the correctness of the decisions taken to the shareholders and assuming its responsibility.

Responsibility

The firm has adopted the principles of proving the correctness of the decisions taken to the shareholders and assuming its responsibility.

Liability

Liability While carrying out our activities, our aim is not only to increase the values of our shareholders. At the same time, social values and acts in accordance with the laws and

operates our existing facilities with this understanding.

SECTION I. SHAREHOLDERS I. 1 SHAREHOLDERS RELATIONS UNIT

The Investor Relations Unit was established in 2012 to manage and strengthen the relations with the shareholders. The unit is responsible for presenting the firm's performance to current and potential investors in a transparent and error-free manner. The main tasks of the unit are;

- To ensure that the shareholders attend the general assembly
- Informing the shareholders and responding to their demands
- To ensure that the General Assembly meeting is held in accordance with the applicable legislation, articles of association and other in-house regulations.
- To provide communication between the Board of Directors and the shareholders, to answer the questions of the shareholders and to regularly report their opinions to the Board of Directors.
- Working on the development of the company's Corporate Governance and Social Responsibility practices
- To observe and monitor all kinds of matters related to public disclosure.
- Ensuring that the records of shareholders are kept safe and up-to-date.
- To take measures to ensure that the shareholders attend the general assembly

Announcing all financial statements and reports, including the annual reports of the company, the profit distribution policy and proposal, documents related to the general assembly agenda items to the shareholders in a timely manner. The Investor Relations Unit can be reached by phone numbered 0(362) 260 50 10, fax numbered 0(362) 266 90 94 and e-mail address investor@ulusoyun.com.tr. Unit Manager: Yalçın TUTKAÇ

I.2 USE OF THE SHAREHOLDERS'

RIGHT TO INFORMATION

Information requested and questions asked from the Investor

Relations Department, with the exception of confidential and trade secret information, are answered promptly, either by telephone or in writing, by contacting the most authorized person on the subject.

I.3 General Assembly

The Ordinary General Assembly Meeting of Ulusoy Un Sanayi ve Ticaret Anonim Şirketi for the 2019 operating year will be held on Thursday, 20 August 2020, at 14:30 at Park Inn by Radisson.

Samsun Hotel Cumhuriyet Mah. Değirmenci Sok. No:4 Tekkeköy 55310 Samsun - Turkey, T.C. It was made under the supervision of the Ministry Representative, Mrs. Yeşim SÖZEN, who was assigned with the letter of the Samsun Governorship Provincial Directorate of Commerce dated 18.08.2020 and numbered 39028009-431.03-E-00056663823.

The invitation to the meeting, as stipulated in the law and the articles of association and including the agenda, can be found in the Turkish Trade Registry Gazette dated 20 July 2020 and numbered 10123 and numbered 983, on the company's website (www.ulusoyun.com.tr), on the Public Disclosure Platform (PDP) was announced in the e-company application of the Central Registry Agency and in the Electronic General Assembly System (EGKS), at least 21 days before the general assembly meeting, and was made in due time.

I.4 Voting Rights

Our company avoids practices that make it difficult to exercise the right to vote. (A) group shareholders or their proxies present at ordinary and extraordinary general assembly meetings have 15 (Fifteen) voting rights for each share, (B) group shareholders or their proxies have 10 (ten) voting rights for each share, and (C)) group shareholders or their proxies have 1 (One) vote for each share.

I.5 Dividend Policy

From the revenues determined at the end

of the operating period of the company,

after deducting the amounts that must be paid or set aside by the company such as general expenses of the company and miscellaneous depreciation, and the taxes that must be paid by the company's legal entity, the remaining period profit, which is seen in the annual balance sheet, is calculated below, after deducting the previous year's losses, if any, are distributed as shown:

General Legal Reserve:

a) 5% is set aside as legal reserves.

First Dividend:

b) The first dividend is set aside from the remainder over the amount of Ulusoy 34 Un 01.01.2021-31.12.2021 Annual Report, which will be found by adding the donation amount made during the year, if any, in accordance with the Turkish Commercial Code and Capital

Market Legislation.

c) After the above reductions are made, the General Assembly has the right to decide on the distribution of the dividend to the members of the board of directors, civil servants, employees and workers, foundations established for various purposes and similar persons and institutions.

Second Dividend:

d) After deducting the amounts specified in subparagraphs (a), (b) and (c) from the net profit for the period, the General Assembly may distribute the remaining part, partially or completely, as the second dividend, or the reserve that it has voluntarily set aside in accordance with Article 521 of the Turkish Commercial Code. is authorized to allocate as cash.

General Legal Reserve:

e) One tenth of the amount found after deducting the 5% dividend from the portion that has been decided to be distributed to the shareholders and other persons participating in the profit is added to the general legal reserve in accordance with the second paragraph of Article 519 of the TCC. Unless the reserves required to be set aside by law are

set aside, unless the dividend

determined for the shareholders in the articles of association is distributed in cash and/or in the form of shares; It cannot be decided to allocate other reserves, to transfer profits to the following year, and to distribute dividends to members of the board of directors, civil servants, employees and workers, foundations established for various purposes, and such persons and/or institutions. The dividend is distributed equally to all existing shares as of the distribution date, regardless of their issuance and acquisition dates.

The distribution method and time of the profit that is decided to be distributed is decided by the general assembly upon the proposal of the board of directors on this matter.

The dividend distribution decision made by the general assembly in accordance with the provisions of the articles of association cannot be revoked. Our company's profit distribution policy; It has been adopted as a result of the company's financial performance and market developments within the framework of the provisions in our Capital Markets Legislation and Articles of Association.

Accordingly, 20% of the "consolidated net profit for the relevant period" calculated according to the periodic financial statements prepared in accordance with the International Financial Reporting Standards (IFRS) in accordance with the Capital Markets legislation, either in cash or by adding the relevant amount to the company's capital for bonus shares, will be distributed as promissory notes, with a decision to be taken by the General Assembly of our Company.

This policy will be reviewed annually by the Board of Directors in case of any adverse events in national and global economic conditions, investment projects and the financial resources of the company, and its sustainability is one of the main objectives.

I.6 Transfer of Shares

A, B and C group shares can be freely transferred in accordance with the provisions of the relevant legislation. In the transfer of shares, Turkish Commercial Code, Capital Markets Law, Capital Markets Board Regulations, other relevant regulations of the Capital Markets legislation, Central Dematerial System rules and other regulations regarding the dematerialization of shares are followed.

CHAPTER II. PUBLIC DISCLOSURE

AND TRANSPARENCY

II.1 DISCLOSURE POLICY

II.1.1. Purpose and Scope

Ulusoy Un Sanayi ve Ticaret A.Ş., with the awareness of being a company whose stocks are traded on the Borsa Istanbul (BIST), follows an effective and transparent "Disclosure Policy" in compliance with the laws and regulations.

The disclosure policy covers all kinds of information, documents, electronic records and data, which are legally safe to be disclosed, regarding activities that do not have the characteristics of "Inside Information" and "Trade Secret" known to the members of the Board of Directors, senior managers and employees.

Our information policy covers the past performance and future expectations of the company, within the framework of the Capital Markets Legislation, Capital Markets Board (CMB) and Turkish Commercial Code provisions and BIST regulations; It aims to establish a continuous and transparent communication by sharing it with shareholders, current and potential investors, the public, relevant authorized institutions and organizations and capital market experts in a complete, fair, accurate, timely and understandable manner, in an equal and effective manner.

II.1.2. Authority and responsibility
Our Company's Disclosure Policy is established and implemented under the authority of the Board of Directors. The Board of Directors also reserves the right to make changes in this policy

from time to time in accordance with the relevant regulations. The parties to be informed within the framework of the company's disclosure policy;

- Existing Investors
- Potential Investors
- Stakeholders
- Regulatory bodies
- Persons and units responsible for public notifications;
- Board of Directors
- Audit Committee
- Corporate Governance Committee
- General Manager
- Finance manager
- Investor Relations Manager

II.1.3. Disclosure Methods and Tools
The methods and tools used by our Company within the framework of our Disclosure Policy are as follows:

- Periodically disclosed financial statements and independent auditor reports
- Annual and interim activity reports
- Exception explanations
- Communication methods by means of communication tools such as teleconference, telephone, e-mail, fax
Subjects Covered by Information The notifications to be made include the following:
 - Annual report, financial statements and footnotes, independent audit report and profit distribution policy are announced to investors, the public, stakeholders and regulatory bodies in a timely and accurate manner via the website and other distribution organs.
 - Informative meetings and analyst meetings are held for investors, analysts and shareholders. Members of the Board of Directors, General Manager, Financial Affairs Manager, Investor Relations Unit and auditors can attend these meetings.
 - All kinds of information regarding the general assembly are made available to the public at the company headquarters at least 3 weeks before the general

at least 3 weeks before the general assembly and announced to the public via the internet.

- Financial statements every 3 months and independent audit reports every 6 and 12 months are announced to the public via the internet.
 - The profit distribution policy created by the Company's Board of Directors is disclosed to the public. This policy is presented to the information of the shareholders at the General Assembly and is included in the annual report.
- II.1.4. Identifying Persons with Administrative Responsibility and Creating a List of Those Who Have Access to Insider Information

List of those who have access to inside information, Members of the administrative and supervisory bodies of the Company and persons who are not members of these bodies, who directly or indirectly access inside information about the Company regularly and who have the authority to make managerial decisions that affect the future development and commercial objectives of the Company (persons with administrative responsibility) and persons closely related to these persons and other persons acting on behalf of the partnership and having direct or indirect regular or incidental access to insider information. This created list is constantly created and updated on the

Central Registry System at the Central

Registry Agency.

II.1.5- Postponement of Public Disclosure of Insider Information

Ulusoy Un Industry and Trade Inc. Within the framework of Article 6 of the Communiqué on Material Events of the Capital Markets Board, at its own responsibility, it may delay the disclosure of inside information to the public in order not to harm its legitimate interests, provided that it does not mislead investors and can ensure that this information is kept confidential. In order to ensure the confidentiality of this

postponed inside information and to control access to this information, the Company makes effective arrangements to prevent access to this information by people other than those on the list of people who have access to inside information. The Company ensures that those who have access to inside information accept the obligations in the Law and relevant legislation regarding inside information and are aware of the sanctions regarding the misuse or dissemination of this information.

II.1.6. Persons Authorized to Communicate with Shareholders and Make Public Disclosures
Evaluating whether any information request directed to Ulusoy Un San ve Tic A.Ş is a trade secret and whether it could affect investment decisions and the value of capital market instruments within the framework of the "Communiqué on Special Cases",

- Chairman and members of the Board of Directors, Chairman and members of the Audit Committee,
 - General Manager,
 - It is answered in writing or verbally by the Investor Relations Department. Other employees other than these persons are not authorized to answer questions. Ulusoy Un Industry and Trade Inc. employees direct their questions to the Investor Relations Department.
- II.1.7- II.1.7- Principles Regarding Disclosure of Forward-Looking Evaluations. Evaluations of the company's plans and forecasts for the future, which are in the nature of inside information, may be disclosed to the public by persons authorized to make a public disclosure within the framework of the principles set forth in the capital market legislation. These assessments are based on reasonable assumptions and estimates. In case of deviations due to unforeseen risks and developments, changes can be made in these future evaluations. Due to risks, uncertainties and other factors, there may be differences between the actual results and the expected results in future evaluations.

Differences in the aforementioned situation are disclosed to the investors within a reasonable time period. Forward-looking evaluations can be made by making use of press releases, press conferences and/or press releases, national and international conferences or meetings, or other communication means, in addition to the statements to be made within the framework of the principles in the capital market legislation.

II.1.8. Corporate Website and Content Our company has a corporate website and its address is www.ulusoyun.com.tr. We have a separate Investor Relations website and its address is www.ulusoyunyatirircirellisleri.com. In this section, all necessary financial reports, independent audit reports, annual reports and general assembly information are available. The websites have been prepared in accordance with the Public Disclosure principles of the CMB's Corporate Governance Principles and other relevant legal regulations, and the company home page is also available in English. The sites are updated in a short time when there is a change in the legislation or company-related information. There is an Investor Relations Communication Section on our website, which our shareholders, potential investors and all other stakeholders can access effectively and easily.

II.1.9. Annual Report Our company prepares the annual report in such a way that the public can access complete and accurate information about the company. Our Annual Report is approved by the Board of Directors and disclosed to the public. Our Investor Relations website www.nationoyunyatirimciiliskileri.com. It is published on www.nationoyunyatirimciiliskileri.com.

CHAPTER III. STAKEHOLDERS III.1 **INFORMING THE STAKEHOLDERS** Ulusoy Un informs all stakeholders about the developments about our company with accurate, easily accessible, transparent, understandable and regulations.

III.2 STAKEHOLDERS' PARTICIPATION IN MANAGEMENT

Requests and suggestions of customers and employees are followed, and incoming requests are examined and evaluated. All kinds of notifications from both customers, employees and all other stakeholders are evaluated in a way that creates a more effective and efficient company management.

III.3 HUMAN RESOURCES

Ulusoy Flour Industry and Trade. Inc. We are aware that we have to adapt to the changing conditions and at the same time reflect high technology, global competition and new opportunities to our lives. We are aware of the fact that one of the leading ways to achieve this is to implement a human resources policy that is open to continuous improvement. Based on the awareness that "the only thing that takes us further is our human resources", we are preparing ourselves for the future in terms of human resources as well as the big investments we make in technology. **OUR HUMAN RESOURCES POLICY** The basic Human Resources Policy of Ulusoy Un Sanayi ve Ticaret A.Ş.; Equal opportunity for everyone according to contemporary criteria, an employee profile that will contribute to the sustainable increase of intellectual capital in order to maintain our competitiveness in developing and constantly changing market conditions, who are specialized in their profession, have advanced social competencies and are highly motivated in terms of teamwork, and create added value.

We can define it as creating by choosing with the principle of choosing and maintaining long-term cooperation with our employees by evaluating performances and making career planning with an effective performance measurement system, managing, directing and developing our human resources correctly. We can list the main elements of our human resources policy as follows:

- To plan the personnel in terms of quality and quantity, to employ suitable personnel for the job.
- To keep the efficiency and

effectiveness of the personnel at the highest level

- To provide personal development opportunities to all personnel with an effective training plan and program.

- To protect and develop the material and moral rights of the personnel

- To create a work environment that improves the desire of all personnel to work with their managers, to provide an open communication environment

- To support the professional, personal and social development of employees by providing equal opportunities for everyone in career planning.

III.4 RELATIONS WITH CUSTOMERS AND SUPPLIERS

Ulusoy Un San ve Tic A.Ş. takes every precaution to ensure customer satisfaction in marketing and sales of goods and services.

Quality standards are complied with in goods and services and care is taken to maintain the standard.

Within the scope of trade secret, the confidentiality of information about customers and suppliers is taken care of. The demands of the customers regarding the goods and services purchased are met quickly and the customers are informed about possible delays without waiting for the deadline.

III.5 ETHICAL RULES; It is the set of rules that guides all of our attitudes and behaviors while conducting our activities and businesses within the framework of laws, regulations and procedures. Ulusoy Un's business ethics rules are valid for all employees. Honesty and Integrity Integrity and honesty are our primary values in all our business processes and relationships. We act according to the principles of honesty and integrity while fulfilling our behavioral duties and responsibilities towards our colleagues, supervisors, subordinates, in short, all our internal and external customers and partners.

Equality and Justice Being equitable

and fair in all our transactions and relationships is our important and indispensable values. We treat each other fairly and respectfully, and we do not discriminate based on religion, language or race.

Laws, Regulations and Compliance
We act in accordance with laws, regulations, and all our business and transactions in accordance with laws and regulations.

Behaviors Conforming to the Image of Ulusoy Un

Ulusoy has a superior prestige and reputation due to its business ethics, respect for the society and the environment, honest, fair and professional approach in all its relations and practices.

They fulfill this responsibility in a way that befits Ulusoy Flour's image and name. Environmental Protection Safety and Occupational Health Protecting the environment and human health are the principles we prioritize in all our activities.

As employees from the business and working environment, where the environment and natural resources provided by our occupational safety at a high level are protected and consciously used, we protect these values and act in accordance with these values.

III.5.1 IMPLEMENTATION PRINCIPLES OF THE CODE OF BUSINESS ETHICS
Efficient Use of Resources The interests of the company are taken into account in the use of resources on behalf of the company. Under whatever name and on behalf of and for the benefit of anyone, without the benefit of the company.

Company assets, facilities and personnel may not be used for any purpose other than serving the company's purposes. Managers cannot assign employees for their personal work. (Excluding the Board of Directors). As all employees, we use company resources in the most efficient way possible. We make good use of "time", which is one of the most important resources, and we complete the meetings within a reasonable period of time, so as not

to hinder the workflow for mandatory visitors.

Protection of Information Confidentiality It is prohibited to engage in actions and actions that contradict the principle of confidentiality.

Institutional information, financial information, personnel information, business strategy information, contracts, business partners, suppliers, customers, are confidential information and the information cannot be changed, copied or destroyed. Necessary measures are taken to protect information.

Salary, fringe benefits and similar personal information of the personnel, which reflects the company policy and is personal, is confidential. It cannot be disclosed to anyone other than the authorities. It is strictly forbidden for the personnel to disclose this information to someone else and to put pressure on other employees to disclose the information.

Our principle of information technology security and keeps the security risk at the lowest possible level. Our employees (end users), who have an important place in supporting the security of information in the electronic environment, must show due diligence in keeping their passwords confidential.

Conflict of Interest and Providing Unfair Benefits Benefiting from our current duties, benefits cannot be provided to ourselves, our relatives, our families, or third parties and institutions/organizations with which we have business relations. No direct or indirect personal gain can be obtained from all transactions and contracts to which the company is a party.

Working Another Job It is essential that Ulusoy Un employees do not work for another person and / or institution in return for a wage or similar benefit during or outside working hours. Employees working outside of working hours for another person (family member, friend) or institution for a wage or a similar benefit arises from the position they hold at the company. does not create work, does not conflict with the rules of business

ethics and does not adversely affect their duties in the company.

Conditions, it can only be possible with the written approval of the top management. Employees can work in non-profit organizations and universities in social responsibility and charitable roles with the written approval of the management, without hindering their duties within the company.

Employees should make such requests to the human resources directorate, within the knowledge of the manager of the relevant department.

Considerations Regarding Souvenirs It is essential that the employees do not accept gifts or benefits that may affect their impartiality, decisions and behaviors, which are not suitable for the course of the business, to provide privileges or benefits, and not to attempt to provide gifts and benefits that may create such effects to third party institutions and organizations. Company employees are prohibited from accepting gratuitous or borrowed money from sub-employers, suppliers, consultants or customers, and meeting travel and similar payments.

Bribe

Giving or offering bribes and kickbacks is unacceptable under any circumstances. No employee can offer, undertake or give money or anything of value to any person recruited in a business relationship in order to gain unfair advantage directly or indirectly. Unethical behaviors such as bribery, corruption, abuse of power should be strictly avoided.

Media Relations It is subject to the approval of the senior management of the company to invite to any broadcasting organization, to make an interview, to stay as a speaker at seminars, conferences and similar places. Official statements to the media can be made by persons expressly authorized by the management.

III.5.2 MAIN QUESTIONS TO BE CONSIDERED ETHICALLY

- Do I know how to behave according to Ulusoy Un's business ethics rules?
- Is my behavior in accordance with

company policies and procedures, institutions and rules?

- Is my behavior balanced and fair? Would I be offended if someone else did it?
- Is what I am asked to do in accordance with the law and Ulusoy Un's business ethics?
- Is the behavior I witnessed in compliance with the law and Ulusoy Un's business ethics rules and laws?
- Would my company and stakeholders be offended if all the details of my behavior were made public?
- Would I be in a difficult situation or would I be embarrassed if others knew that I was behaving like this?
- Could it have negative consequences for me and within the company?
- Who else is affected? (Employees, shareholders)
- How would my behavior look from the outside?
- How was it reflected in the newspapers?
- What would a reasonable person think in the same circumstances?

III.5.2 ANALYSIS OF NON-COMPLIANCE WITH THE CODE OF ETHICS Code of ethics or company policies and procedures violators, to the extent that they are asked to leave the job if necessary.

They will be subject to a variety of disciplines that can reach them. Disciplinary sanctions will also be applied to those who approve or direct the inappropriate behavior and actions that cause breaking the rules, or who are aware of these issues and do not make the necessary notification properly.

CHAPTER IV. BOARD OF DIRECTORS
IV.1 STRUCTURE, FORMATION AND INDEPENDENT MEMBERS OF THE BOARD OF DIRECTORS Company; The Board of Directors, which consists of at least five (5) members and at most eleven (11) members, to be elected by the General Assembly within the framework of the provisions of the Turkish Commercial Code and the regulations of the Capital Markets Board, administers and represents.

If the Board of Directors consists of five members, two members; three members if it consists of lower or seven members; If it consists of eight or nine members, four members, if it consists of ten or eleven members, five members are selected from among the candidates nominated by the majority of the (A) group shareholders.

At least 2 independent members must be elected to the Board of Directors. The number of independent members cannot be less than 1/3 of the total number of members of the Board of Directors. The fractional digit is rounded up to the next integer.

The number and qualifications of the independent members who will take office in the Board of Directors are determined according to the regulations of the Capital Markets Board regarding corporate governance principles.

The Board of Directors is determined by the General Assembly in accordance with the provisions of the Turkish Commercial Code and other relevant legislation, without prejudice to the election of members, their terms of office, and the regulations brought by the corporate governance principles of the Capital Markets Board for independent members.

The Board of Directors elects a chairman and not less than one vice chairman or deputies among its members each year.

If one or more memberships are found vacant due to resignation, death or any other reason, a member of the Board of Directors is temporarily elected to present these vacancies to the approval of the first General Assembly.

Thus, the member elected to the Board of Directors will meet for the first time. He/she shall serve until the General Assembly Meeting and if the election is approved by the General Assembly, he/she completes the remaining term of the member to which he/she is appointed.

In the event that independent members lose their independence, resign, or become unable to fulfill their duties, the regulations of the

Capital Markets Board regarding corporate governance principles are complied with. Members of the Board of Directors may be elected to serve for a maximum of three (3) years and until their successors are elected.

A member of the Board of Directors whose term of office has expired may be re-elected. Without prejudice to the regulations introduced by the Capital Markets Board's corporate governance principles for independent members, the General Assembly may change the members of the Board of Directors at any time if it deems necessary.

IV.2 MEMBERS OF THE BOARD OF DIRECTORS Chairman of the Board: Eren Günhan ULUSOY

Chairman of the Board of Directors Assist. : Kamil ADEM Member of the Board of Directors: Salih Zeki MURZIOĞLU Independent Member of the Board of Directors: Özdemir EROL Independent Member of the Board of Directors : Kemal Kitaplı

IV.3 ACTIVITY PRINCIPLES OF THE BOARD OF DIRECTORS Members of the Board of Directors are elected by the decision of the General Assembly and the qualifications sought in the members are determined according to the principles of the CMB and related communiqués. Our Board of Directors carries out its activities in a transparent, accountable, fair and responsible manner.

The Board of Directors plays a leading role in ensuring effective communication between the company and the shareholders, and in resolving and resolving any disputes that may arise, and acts in close cooperation with the Corporate Governance Committee and Investor Relations Department for this purpose.

The Board of Directors meets as often as it can effectively fulfill its duties, and conducts it in a fair and responsible manner, while taking into account the strategic goals of Ulusoy Un San ve Tic A.Ş.

IV.4 NUMBER, STRUCTURE AND INDEPENDENCE OF COMMITTEES ESTABLISHED BY THE BOARD OF DIRECTORS

Committees have been formed in our company in order to properly fulfill the duties and responsibilities of the Board of Directors.

Aforementioned The committees carry out their activities within the framework of the determined rules.

Studies carried out independently by our committees Decisions taken as a result of this are presented to the Board of Directors as a proposal, and the final decision is taken by the Board of Directors.

Audit Committee An Audit Committee has been established within the Company in accordance with the relevant notifications of the Capital Markets Board and Corporate Governance principles and Article 11 of the Company's articles of association. Name Surname Position Undertaken in the

Partnership

Mission

Kemal KİTAPLI Independent Board Member Audit Committee Chairman
Özdemir EROL Independent Board Member Audit

Committee Member

The committee is structured to consist of at least two members and in any case, the necessary structure will be provided in a way that it will not fall below two members.

All members of the committee consist of independent board members. In addition, the chairman of the executive board / general manager does not take part in the committee.

At least one member of the Audit Committee must have at least 5 years of experience in auditing/accounting and finance. Corporate Governance Committee A Corporate Governance Committee has been established within the Company in accordance with the Capital Markets Board's Corporate Governance Principles and Article 11 of the Company's articles of association.

In accordance with the Capital Markets Board Communiqué Series II – 171, the personnel who provide communication between the Company and the investors are

included in this committee. must take place. Name Surname Position Undertaken in the Partnership Mission
Özdemir EROL Independent Board Member Chairman of the Corporate Governance Committee
Kemal KİTAPLI Independent Board Member Corporate Governance Committee
Member Yalçın TUTKAÇ Investor Relations Manager.

The committee is structured to consist of at least two members and in any case, the necessary structuring will be provided in a way that it will not be less than two. In case the committee continues with 2 members, it is mandatory by law that both members consist of more than two members, and the majority of the members are non-executive board members, and the chairman of the committee is elected from among the independent board members.

In addition, the Chief Executive Officer/general manager does not take part in the committee.

Early Detection of Risk Committee In accordance with the Capital Markets Board's Corporate Governance principles and Article 11 of the Company's articles of association, the "Early Detection of Risk Committee" has been established within the Company.

Name Surname Position Undertaken in the Partnership Mission Kemal KİTAPLI Independent Board Member Chairman of the Early Detection of Risk Committee
Salih Zeki MURZIOĞLU Member of the Board of Directors
Member of Early Detection of Risk Committee
IV.5 FINANCIAL RIGHTS The principles of remuneration of the members of the Board of Directors and executives with administrative responsibility have been put in writing and presented to the information of the shareholders as a separate item on the agenda of the General Assembly meeting.

The remunerations and all other benefits provided to the members of the Board of Directors and executives with administrative responsibilities are disclosed to the public through the annual report. Our explanation is not on an individual basis, includes the board of directors and senior

executives.

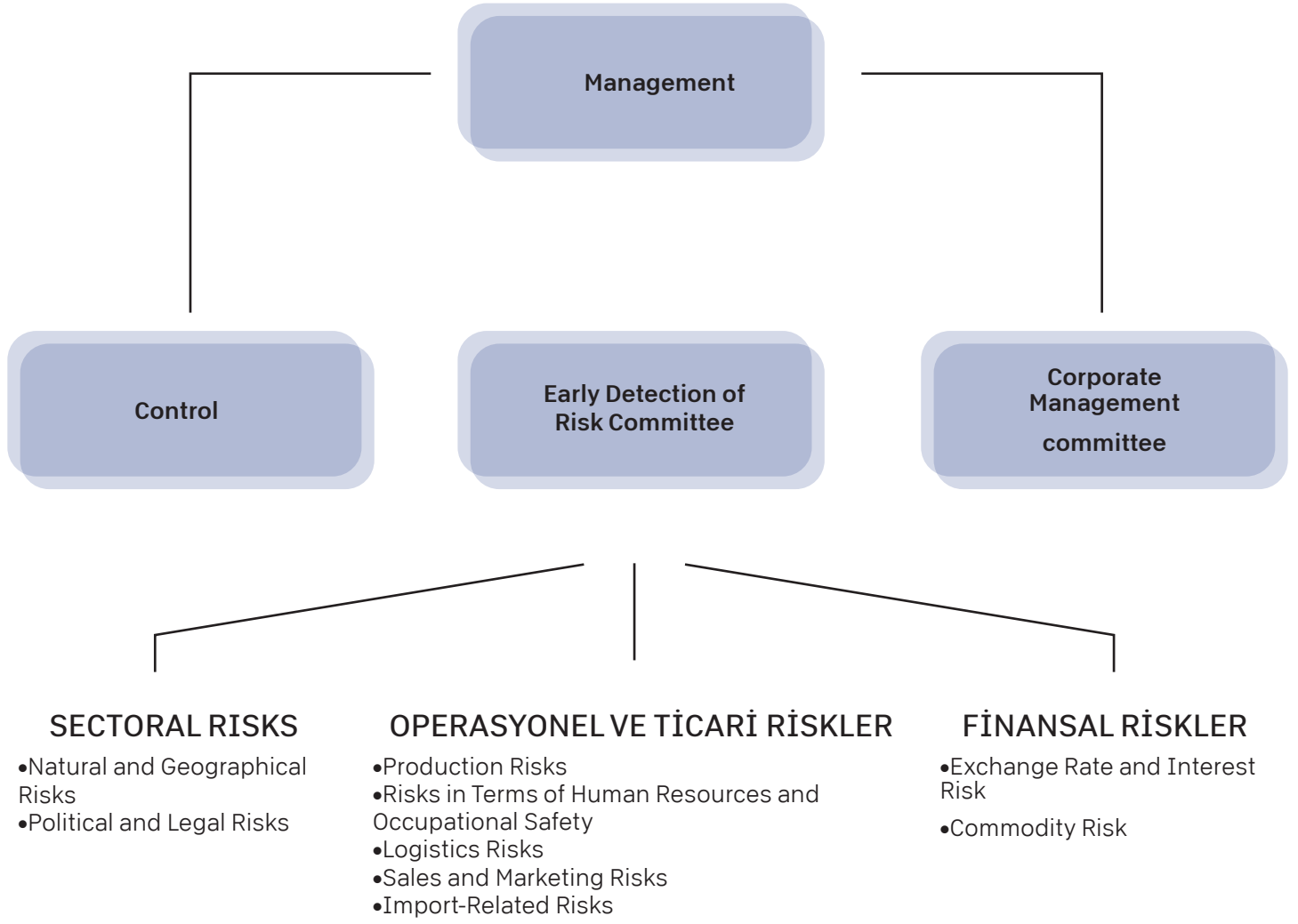
With the decision of the General Assembly, 7,600.00 TL to the Chairman of the Board of Directors, 6,300.00 TL to the Vice Chairman of the Board of Directors, 4,800 TL to the members of the Board of Directors, valid for the independent members of the Board of Directors, effective from January 2020, during their term of office, it has been decided to pay a monthly gross salary of 00.-TL and 3,100.00.-TL to each of the Independent Members of the Board of Directors.

The Company has not made any loans or made loans available to any member of the Board of Directors or executives with administrative responsibility.



RISK

MANAGEMENT



SECTORAL RISK

Natural and Geographical Risks

The main natural risks in agricultural production are; They can be listed as hail, frost, fire, drought, storm and flood.

Turkey has a great potential in both plant and animal production, but agricultural production cannot be increased to the desired level. In this context, with the effect of fluctuations in the supply-demand balance on prices, the Company's profit margins may fluctuate.

Due to the fact that production is largely dependent on natural conditions, there may be fluctuations in product yield, producer income and profitability.

In our country, there is a risk of product loss that may be caused by bacterial, fungal and viral plant diseases and damages. Natural and geographical risks refer to risks that cannot be predicted and measured.

However, in case of the occurrence of the events listed above, the Company closely monitors the expected regional and international product yields, and increases critical stock levels in order to be prepared for raw material price increases that may occur due to possible yield reductions. It also manages its risk by trading futures on commodity exchanges.

Political and Legal Risks

S P The low profit margins of the sector and the dominance of the price-oriented competition approach may cause adverse effects on the possible increases in general expenses and production costs, and decrease the level of sectoral profitability.

Problems in the global economy and possible fluctuations in product prices may negatively affect the agricultural sector. Due to the fact that production is largely dependent on natural conditions, there may be fluctuations in product yield, producer income and profitability.

The low profit margins of the sector and the dominance of the price-oriented competition approach may cause adverse effects on the possible increases in general expenses and production costs,

and decrease the level of sectoral profitability. The company manages its sectoral political and legal risks with the same methods it applies to natural and geographical risks.

OPERATIONAL AND COMMERCIAL RISKS

Production Risks

It covers the process risks that may prevent the products from being made in the prescribed quality, content and standards.

In the process where wheat is processed as a raw material, there is a risk of foreign materials mixing into the product produced, both at each stage and between stages, in the flow route where wheat turns into flour.

There may be a risk of clumping, mold and infestation in the nooks and crannies of production facilities, production crews and equipment, packaging-shipping and warehouses.

Breakage, deterioration, etc. in the main production machines. There may be a risk of stopping the production of problems caused by reasons.

In the raw material input processes, foreign materials are kept away from the processes with magnets and garbage purifiers. Quality control is provided by various analyzes by taking samples from the products at certain stages.

The personnel are given continuous and regular training on these issues, and the cleaning and control processes are inspected with "scattered sampling and period" methods. In addition, critical control points are determined (Final Control Sieve and Metal Detector) to eliminate the risk at those points.

Risks in Terms of Human Resources and Occupational Safety

Occupational health and safety risks due to occupational accidents that may occur and risks related to the inability to employ the workforce that is suitable for the job and will not disrupt the sustainability of the activities.

Personnel trainings are carried out regularly against possible occupational accidents. In addition, in accordance with the provisions of the current legislation, the necessary service is obtained from the Occupational Safety Specialist.

The Human Resources Department, established within the Company, continues to take effective measures against the risks of poor use of existing human resources and confusion in roles and responsibilities, making employee succession planning for critical roles and positions, and presenting the necessary reports and information to the management.

Logistics Risks

It covers operational risks in purchasing (supply), storage and shipping processes.

There is a risk of encountering operational risks in the processes of dispatching the purchased raw materials to the warehouses of the Company, keeping them in stock, and dispatching them from warehouses to production or sales.

Loss, spillage, accident and etc. that may occur in all shipment processes of the Company. Comprehensive insurance policies are available against risks. In addition, flood, fire, theft, etc. that may occur during storage. Insurance policies were also made against losses and damages.

Adequate internal control mechanisms have been established, especially in the shipping and storage processes.

Sales and Marketing Risks

There is a risk that current account balances, checks-notes and similar bills received due to credit sales made to credit customers will be unrequited and cannot be collected.

Regarding collection in domestic fields abuse of staff with the risk of attempting can be encountered. Competitors are aggressive in the domestic market enter into competition practices and risk of new players entering the market are available.

Before making credit (forward) sales, necessary market intelligence studies are carried out in accordance with the Company's risk policy, and a

risk and limit amount is determined for the customers that are decided to work. In the ongoing activities, it is ensured to stay within the determined risk and limit limits.

Audits are carried out according to scattered periods and samples by the inspectors assigned in the locations where the Company operates in domestic markets, and comprehensive insurance policies are issued against fraud attempts.

There is always the risk of new players entering the market and existing players applying more aggressive sales policies, and the Company's Sales and Marketing Department closely monitors the developments in the domestic market against these risks.

Import-Related Risks

It covers all kinds of risks that may be experienced in the import markets.

There is a risk of crisis, changes in production and tax policies that may be experienced in the markets of importing countries. The company determines and maintains critical stock levels against such negativities.

World yield expectations are closely followed, and alternative import markets are constantly monitored and alternatives are kept in reserve.

Comprehensive insurance policies are issued against logistic risks in import processes.

Risks Related to Export

It covers all kinds of risks that may occur in export markets. There are risks of anti-dumping practices, political, economic and cyclical instability and negativities in export countries.

In particular, measures are taken against anti-dumping practices both by experts within the company and by professional organizations at the sectoral level. Against the risk of cyclical, political and economic crises that may be encountered in export markets, the Export Department of the Company continuously and vigorously researches export markets and keeps alternative markets in reserve.

FINANCIAL RISKS

Exchange Rate and Interest Risk

It covers the risk of foreign currency assets and liabilities being affected by exchange rate changes and the risks that may arise in costs and cash flow due to the increase in the interest rate applied to financial debts.

Foreign currency risk arises from the foreign currency short position of the Company between its foreign currency liabilities and assets. The fact that the liabilities in foreign currency exceed the assets creates a foreign currency short position.

The company's FX short position is monitored and effectively managed by positions taken in the Futures Options Exchange and forward transactions with banks against any fluctuation risk, and it turns into predictable financial results. Position size is changed with the developments in the market and the hedging model applied.

The Company's Finance Department closely monitors the market and considers alternative methods against the risk of an increase in variable interest rates in the use of short and long-term foreign resources.

Raw Material Price Change Risk

It covers the risk of price changes that may occur against the Company in wheat prices in internationally organized markets.

Foreign currency risk arises from the foreign currency short position of the Company between its foreign currency liabilities and assets.

The fact that the liabilities in foreign currency exceed the assets creates a foreign currency short position.

Wheat prices in our country are determined by TMO regulation. It intervenes in the market with different methods in order to protect the producer in price decreases and the consumer in their rise.



SPECIAL CASE
EXPLANATIONS

EXPLANATIONS IN THE PERIOD

As we announced in the material event disclosure made on 11.01.2021;

Public Disclosure (General)	2021-01-11
Language Selection	
Language selection	
Turkish	
English	
Is the Statement an Update?	No (No)
Is the Explanation Correction?	No (No)
Date of the Previous Statement on the Subject	-
Is the Statement a Deferred Statement?	No (No)
Notification Content	
Disclosures	
Disclosure	Mr. Swithun Still has been appointed as the General Manager of Rolweg SA, our Subsidiary. We present it to the public. Sincerely

As we announced in the material event statement made on 11.01.2021;

Public Disclosure (General)	2021-01-11
Language Selection	
Language selection	
Turkish	
English	
Is the Statement an Update?	Yes (Yes)
Is the Explanation Correction?	No (No)
Date of Previous Disclosure Regarding the Subject	25.06.2019
Is the Disclosure Postponed?	No (No)
Notification Content	
Disclosures	
Disclosure	<p>Dated 25 June 2019, the Competition Board decided to determine whether the 4th article of the Law on the Protection of Competition No. 4054, dated 13.06.2019 and numbered 19-21/305.M. It was announced to the public that it was decided to open an investigation against various organizations in which the company was involved, in accordance with Article 41 of the same law. According to the Competition Board's decision dated 07.01.2021 and numbered 2101/18-8, in the letter of the Competition Authority published on the website of 11.01.2021 and numbered E-13183850-110.01.04-18808;</p> <p>We have also been notified of the reasoned decision, that it was decided to impose an administrative fine on the undertakings mentioned in the decision on the grounds that they violated Article 4 of the Law No. 4054 against various organizations, including our company, and an administrative fine of 8,256.092,61 TL was issued on behalf of our company. It has been reported that the decision will be made in Ankara Administrative Courts within 60 days from the date of notification, with judicial remedy open.</p> <p>The said administrative fine will be paid by our company, with reservation, as TL 6,192,069,46 with a 25% discount, in accordance with paragraph 6 of Article 17 of the Misdemeanor Law No. 5326. Since the payment to be made will not affect our right to take legal action, a lawsuit will be filed before Ankara Administrative Courts, within the legal period, against the said administrative fine issued against our company by the Competition Board's decision dated 07.01.2021 and numbered 2101/18-8.</p> <p>Developments on the subject will be shared with the public when necessary, within the framework of the Capital Markets Legislation.</p> <p>We submit it to the information of the public, Best Regards</p>

As we announced in the material event statement made on 12.01.2021:

Tender Process / Result	2021-01-12
Language Selection	
Language Selection	
Turkish	
English	
Statement Update?	No (No)
Is the Explanation Correction?	No (No)
Date of the Previous Statement on the Subject	-
Is the Statement a Deferred Statement?	No (No)
Notification Content	
Subject of the Tender	Imported Feed Corn Supply
Contracting Party	(TMO)
Decision of the Board of Directors on Bidding for the Tender	.
In case of entering the tender as a group, there are no other parties	.
In case of entering the tender as a group, the partnership does not have a share	.
Bidding Date	2021-01-12 Final
Date	2021-01-12
Tender Result	59.611.860 TL
Tender Price	59.611.860 TL
Part	of 100%
Publicly Disclosed Part of the Share of the Partnership Ratio of Gross Sales Revenue in the Income Statement (%)	1.84%
Explanations	
Explanation	<p>Within the scope of the offer we submitted on 12.01.2021 to the Imported Feed Corn tender opened by the Turkish Grain Board (TMO), the remaining amount in our company's responsibility will be delivered until 15.02.2021.</p> <p>Respectfully Announced to the Public.</p>

As we announced in the material event statement made on 13.01.2021:

Public Disclosure (General)	2021-01-13
Language Selection	
Language Selection	
Turkish	
English	
Is the Statement an Update?	No (No)
Is the Explanation Correction?	No (No)
Date of the Previous Statement on the Subject	-
Is the Statement a Deferred Statement?	No (No)
Content of Notification	
Disclosures	
Explanation	<p>A loan agreement of TL 40.000.000 with a maturity of 2 years has been signed with our company within the scope of the co-financing of TSKB (Turkish Industrial Development Bank) and EBRD (European Bank for Reconstruction and Development). The relevant resource will be used for working capital financing.</p> <p>It is announced to the public with respect.</p>

As we announced in the material event statement made on 23.01.2021;

Public Disclosure (General)	2021-01-23
Language Selection	
Language selection	
Turkish	
English	
Is the Statement an Update?	No (No)
Is the Explanation Correction?	No (No)
Date of the Previous Statement on the Subject	-
Is the Statement a Deferred Statement?	No (No)
Notification Content	
Disclosures	
Explanation	<p>Rolweg SA, our 100% Subsidiary,</p> <p>submitted a bid of 13,666,500 USD (101.268,765 Turkish Liras) in the Wheat Import tender held by Turkish Grain Board (TMO) on 22.01.2021. won.</p> <p>Public</p> <p>Respectfully Announced to the</p>

As we announced in the material event statement made on 17.02.2021;

Public Disclosure (General)	2021-02-17
Language Selection	
Language Selection	
Turkish	
English	
Is the Statement an Update?	No (No)
Is the Explanation Correction?	No (No)
Date of the Previous Statement on the Subject	-
Is the Statement a Deferred Statement?	No (No)
Notification Content	
Disclosures	
Disclosure	<p>The shares of Söke Değirmencilik Sanayi ve Ticaret A.Ş. ("Söke Un"), owned by Moms Kitchen International Sarl, operating under the control of Mediterra Capital Partners, are transferred to Ulusoy Un Sanayi ve Ticaret A.Ş. ("Ulusoy Un") in part or in whole, or initiating negotiations for the merger of Ulusoy Un and Söke Un within the body of Ulusoy Un (the transferee), and to evaluate alternatives, a confidentiality agreement was signed between Ulusoy Un and Söke Un and work has begun. .</p> <p>In the next period, developments related to the subject will be shared with our investors and the public in accordance with the Capital Markets Law and other relevant legislation.</p> <p>Best regards</p>

As we announced in the material event statement made on 20.02.2021;

Tender Process / Result	2021-02-20
Language Selection	
Language Selection	
Turkish	
English	
Statement Update?	No (No)
Is the Explanation Correction?	No (No)
Date of the Previous Statement on the Subject	-
Is the Statement a Deferred Statement?	No (No)
Notification Content	
Subject	Wheat Flour Procurement
Party	United Nations World Food Program (WFP)
Decision of the Board of Directors on Bidding for the Tender	.
In case of entering the tender as a group, there are no other parties	.
In case of entering the tender as a group, the partnership does not have a share	.
Bidding Date	2021-02-17
Tender Finalization Date	2021-02-19
Tender Result	4,946,850 USD (34,430,000 Turkish Lira)
Tender Price	4,946,850 USD (34,430,000 Turkish Lira)
Tender Value to Partnership Share	%100
Partnerships to the Gross Sales Revenue in the Latest Public Income Statement (%)	1.1%
Explanations	
Explanation	The amount remaining in our company's responsibility within the scope of the offer we submitted on 17.02.2021 to the Wheat Flour tender opened by the United Nations Food Program (WFP) 10.04.2021 will be delivered by the due date. Respect to the Public

As we announced in the material event statement made on 15.03.2021;

Tender Process / Result	2021-03-15
2021-02-20	
Language Selection	
Language Selection	

Turkish	
English	No (No)
Is the Statement an Update?	No (No)
No (No)	-
Is the Explanation Correction?	No (No)
No (No)	
Date of the Previous Statement on the Subject	
-	In line with our goals to increase our retail product market share for domestic and international household consumption, Samsun One packaging machine for each of our production facilities in Çorlu and Çorlu was purchased and put into operation. With the investment made, our daily 1-2-5 kg packaged flour packaging capacity has increased from 540 tons/month to 5940 tons/month. Public Information

Ulusoy Un 01.01.2021 - 31.12.2021 Activity Report

As we announced in the material event statement made on 15.03.2021;

Tender Process / Result	2021-03-15
2021-02-20	
Language Selection	
Language Selection	
Turkish	
English	No (No)
Is the Statement an Update?	No (No)
No (No)	-
Is the Explanation Correction?	No (No)
No (No)	
Date of Previous Disclosure on the Subject	
-	Mr. Mustafa Bolver has been appointed to the position of Financial Reporting and Investor Relations Manager. We present it to the public. Sincerely

, As we announced in the material event statement made on 18.03.2021;

Tender Process / Result	2021-03-18
2021-02-20	
Language Selection	
Language Selection	
Turkish	
English	No (No)
Is the Statement an Update?	No (No)
No (No)	-
Is the Explanation Correction?	No (No)
No (No)	
Date of Previous Disclosure on the Subject	
-	Rolweg S.A., our 100% Subsidiary, is a Corn Importer made by Turkish Grain Board (TMO) on 18.03.2021. As a result of the tender, it became the firm with the lowest bid with 8.364,000 USD (61,642,000 Turkish Liras), which was the bid given in the tender. The finalization of the tender result is subject to the approval of the Turkish Grain Board (TMO). Necessary explanations will be made when the result is notified to us. Respectfully Announced to the Public.

As we announced in the material event statement made on 19.03.2021;

Tender Process / Result	2021-03-19
Language Selection	
Language selection	
Turkish	
English	
Statement Update?	Yes (Yes)
Is the Explanation Correction?	No (No)
Date of the Previous Disclosure on the Subject	18.03.2021
Is the Disclosure a Deferred Statement?	No (No)
Notification Content	
Explanations	
Explanation	On 18.03.2021, our 100% subsidiary, Rolweg SA, gave 8,364,000 USD (61,642,000 Turkish lira) in the Corn Import tender made by Turkish Grain Board (TMO) on 18.03.2021. Lira is the lowest bid as a result of the tender and the finalization of the tender result is subject to the approval of the institution. According to the results of the tender announced to us today, the tender was finalized and our subsidiary remained under Rolweg SA.

As we announced in the material event statement made on 26.03.2021;

Tender Process / Result	2021-03-26
Language Selection	
Language Selection	
Turkish	
English	
Statement Update?	Yes (Yes)
Is the Explanation Correction?	No (No)
Date of the Previous Disclosure on the Subject	17.02.2021
Is the Statement a Deferred Statement?	No (No)
Content of Notification	
Explanations	
Disclosure	<p>In the Special Condition Disclosure we made on 17.02.2021; Ulusoy Un Sanayi ve Ticaret A.Ş. shares of Söke Değirmencilik Sanayi ve Ticaret A.Ş. ("Söke Un"), owned by Moms Kitchen International S.a.r.l, operating under the control of Mediterra Capital Partners. ("Ulusoy Un") in whole or in part, or initiating negotiations for the merger of Ulusoy Un and Söke Un under Ulusoy Un (the transferee) and evaluating alternatives, a confidentiality agreement was signed between Ulusoy Un and Söke Un and the works were started. had been disclosed.</p> <p>At the meeting of our Board of Directors today; Soke Flour A.Ş. with the activities of our company, it has been evaluated that an added value increase can be achieved in Söke Un A.Ş. by creating synergy with our company in the fields of raw material purchasing, financing, production technique, marketing and sales.</p> <p>Considering the issues in our work and the valuation report It has been decided to forward our first non-binding offer to Mediterra Capital Partners over a capital value of 275,625,000,00 TL.</p> <p>In the next period, developments related to the subject are our investors in accordance with the Capital Markets Law and other relevant legislation.</p>

As we announced in the material event statement made on 31.03.2021;

Tender Process / Result	2021-03-31
Language Selection	
Language selection	
Turkish	
English	
Statement Update?	No (No)
Is the Explanation Correction?	No (No)
Date of the Previous Disclosure on the Subject	-
Is the Disclosure a Deferred Disclosure?	No (No)
Content of Notification	
Disclosures	
Disclosure	<p>Due to the intense demands received by our investor relations department regarding the price and quantity movements experienced in our stock market today, the following explanations have to be made.</p> <p>Within the scope of the material event disclosure made to the Public Disclosure Platform on 15.02.2021, it has been reported that an application has been made to the Capital Market Board to increase the paid-in capital of our company by 126% to TL 190.470.000.00, all from internal resources, free of charge. The approval of the Capital Markets Board in this regard is awaited.</p> <p>Within the scope of the material event disclosure made to the Public Disclosure Platform on 26.03.2021, it was reported that a non-binding offer was made for the acquisition of the shares of Söke Değirmencilik Sanayi ve Ticaret A.Ş. The non-binding bid process continues and the response of the other party is awaited.</p> <p>Developments related to the above-mentioned issues will be shared with our investors and the public in accordance with the Capital Markets Law and other relevant legislation.</p> <p>There is no special situation that has not been disclosed to the public. Sincerely</p>

As we announced in the material event statement made on 26.03.2021

Public Disclosure (General)	2021-04-06
Language Selection	
Language selection	
Turkish	
English	
Is the Statement an Update?	Yes (Yes)
Is the Explanation Correction?	No (No)
Date of Previous Disclosure on the Subject	26/03/2021
Is the Statement a Deferred Statement?	No (No)
Notification Content	
Disclosures	

Disclosure	<p>With the material event disclosure we made on 17.02.2021, the shares of Söke Değirmencilik Sanayi ve Ticaret AŞ ("Söke Un"), owned by Moms Kitchen International SARL operating under the control of Mediterra Capital Partners, were acquired by Ulusoy Un Sanayi ve Ticaret A.Ş. Trade AŞ ("Ulusoy Un") partially or completely, or to merge Ulusoy Un and Söke Un into Ulusoy Un (the transferee), negotiations were started and a confidentiality agreement was signed for this purpose.</p> <p>Again, with the material event disclosure we made on 26.03.2021, our decision to convey our non-binding offer to Mediterra Capital Partners was also announced to the public.</p>
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50Ulusoy Un 01.01.2021 - 31.12.2021 Activity Report

Continued Disclosure	<p>Mediterra Capital Partners has informed our company today that our offer has been accepted and we have been invited to the detailed examination process. It has been decided by our company to initiate and promptly complete financial and legal examinations (due diligence), which is the final stage before the final offer.</p> <p>In the next period, developments related to the subject will be shared with our investors and the public in accordance with the Capital Markets Law and other relevant legislation.</p> <p>We present it to the public.</p> <p>Sincerely</p>
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As we announced in the material event statement dated 03.05.2021;

Tender Process / Result	2021-05-01
Language Selection	
Language Selection	
Turkish	
English	
Statement Update?	No (No)
Is the Explanation Correction?	No (No)
Date of the Previous Disclosure on the Subject	-
Is the Disclosure a Deferred Disclosure?	No (No)
Notification Content	
Subject of Tender	Wheat Flour Procurement
Party	United Nations World Food Program (WFP)
Board of Directors Decision Regarding Bidding	No
Other Parties	No
Share of Partnership in case of	No
Bidding Date	2021-04-28
Date	2021-04-30
Result	5.021.700 USD (41.334.115 Turkish Liras)
Tender Price	5.021.700 USD (41.334.115 Turkish Liras)
Part	100% of the

Partnership Share The Ratio of the Part to the Gross Sales Revenue in the Final Public Income Statement (%)	1%
Explanations	
Explanation	The amount remaining in our company's responsibility within the scope of the offer we submitted to the Wheat Flour tender opened by the United Nations Food Program (WFP) on 28.04.2021 between 20.05.2021 and 15.06.2021 It will be delivered. We present it to the public. Best regards

As we announced in the material event statement dated 21.05.2021;

Public Disclosure (General)	2021-05-21
Language Selection	
Language selection	
Turkish	
English	
Is the Statement an Update?	Yes (Yes)
Is the Explanation Correction?	No (No)
Date of the Previous Disclosure on the Subject	06.04.2021
Is the Disclosure a Deferred Statement?	No (No)
Notification Content	
Disclosures	
Disclosure	<p>With the material disclosure we made on 06.04.2021, the shares of Söke Değirmencilik Sanayi ve Ticaret AŞ ("SökeUn"), which is owned by Moms Kitchen International SARL operating under the control of MediterraCapital Partners, are partially owned by Ulusoy Un Sanayi ve Ticaret AŞ ("Ulusoy Un") or the complete purchase or merger of Ulusoy Un and Söke Un within the body of Ulusoy Un (the transferee).</p> <p>Our company was notified by Mediterra Capital Partners that the unsuccessful offer was accepted and we were invited to the detailed review process, and it was decided by our company to initiate and promptly complete the financial and legal due diligence, which is the last stage before the final offer.</p> <p>At the meeting of our company's Board of Directors today; evaluated the analyzes of KPMG Yönetim Danışmanlığı A.Ş. and Çalışkan Okan Toker Law Office, which submitted their reports as a result of financial and legal examination, and Pragma Danışmanlık A.Ş., which shared the Company Valuation report, and the work of the relevant committees of our company. As a result of the meeting, our final proposal was conveyed to Mediterra Capital Partners. In the next period, developments related to the subject will be shared with our investors and the public in accordance with the Capital Markets Law and other relevant legislation. Regards</p>

As we announced in the material event statement dated 30.06.2021;

Public Disclosure (General)	2021-06-30
Language Selection	
Language selection	
Turkish	
English	
Is the Statement an Update?	No (No)
Is the Explanation Correction?	No (No)

Date of the Previous Disclosure on the Subject	-
Is the Disclosure a Deferred Disclosure?	No (No)
Notification Content	
Explanations	
Explanation	<p>Within the framework of the Board of Directors decision numbered 2021/024 taken on 30.06.2021; In accordance with the Capital Markets Board's Press Release dated 21.07.2016 and the Communiqué II-22.1 Repurchased Shares, in order to eliminate price inconsistencies, and that the recent price movements of our company's shares traded on the Stock Exchange do not accurately reflect the financial performance of the company, the Share Buyback Program is detailed below. and transactions, Elements of the buyback program;</p> <p>Purpose of Buyback: The recent price movements of company shares do not reflect the financial performance of the company correctly and price inconsistencies are eliminated.</p> <p>Duration of the Buyback Program: 1 Year</p> <p>Maximum Number of Shares Subject to Buyback: 5,000,000</p> <p>Lower and Upper Price Limits: Between 0.00 TL/unit and 7.00 TL/unit</p>

Continued Explanation	<p>Annual and last quarterly share price information;</p> <table border="1" data-bbox="764 952 1420 1673"> <thead> <tr> <th>Period</th> <th>Lowest Price</th> <th>Highest Price</th> </tr> </thead> <tbody> <tr> <td>Yearly</td> <td>3,91 TL</td> <td>8,76 TL</td> </tr> <tr> <td>Last Quarterly</td> <td>4,53 TL</td> <td>8,16 TL</td> </tr> </tbody> </table> <p>In case the maximum number of shares subject to repurchase is reached, the repurchase program will be terminated without waiting for the 1-year period, sharesrelevant principles are not determined in advance, A maximum of 35,000,000.00 TL will be set aside for repurchase and this amount will be met from the cash and cash equivalents of the company, In addition;</p> <p>It has been jointly decided to announce that the repurchase program to be carried out will not have any negative impact on the financial condition and operating results of our company.</p> <p>Respectfully Announced to the Public.</p>	Period	Lowest Price	Highest Price	Yearly	3,91 TL	8,76 TL	Last Quarterly	4,53 TL	8,16 TL
Period	Lowest Price	Highest Price								
Yearly	3,91 TL	8,76 TL								
Last Quarterly	4,53 TL	8,16 TL								

As we announced in the material event statement dated 03.06.2021;

Exception Disclosure (Public)	
Is the Disclosure Update?	No (No)
Is the Explanation Correction?	No (No)
Date of the Previous Disclosure on the Subject	-
Is the Disclosure a Deferred Disclosure?	No (No)
Content of Notification	
Disclosures	
Explanation	Mustafa Bolver, who worked as Financial Reporting and Investor Relations Manager, has resigned from his position. Sincerely

As we announced in the material event statement dated 30.06.2021;

Exception Disclosure (Public)	
Is the Disclosure Update?	No (No)
Is the Explanation Correction?	No (No)
Date of the Previous Disclosure on the Subject	-
Is the Disclosure a Deferred Disclosure?	No (No)
Notification Content	
Explanations	

Description	<p>1. Within the framework of the Board of Directors decision numbered 2021/024 taken on 30.06.2021;</p> <p>1. The Capital Markets Board's decision on 21.07.2016 in order to ensure that the recent price movements of our company's shares traded on the Stock Exchange do not accurately reflect the financial performance of the company and to eliminate price inconsistencies. In accordance with the Press Release dated and II-22.1 Communiqué on Repurchased Shares, the following</p> <p>To carry out the Share Buyback Program and transactions, the details of which are specified,</p> <p>2. Elements of the buyback program;</p> <p>a. Purpose of Buyback: The recent price movements of company shares do not reflect the financial performance of the company correctly and price inconsistencies are eliminated.</p> <p>b. Duration of the Buyback Program: 1 Year</p> <p>c. Maximum Number of Shares Subject to Buyback: 5,000,000 Pieces</p> <p>D. Lower and Upper Price Limits: Between 0.00 TL/Piece and 7.00 TL/Piece</p> <p>to. Annual and last quarterly share price information;</p> <p>3. In case the maximum number of shares subject to repurchase is reached, the 1-year period termination of the buyback program without waiting,</p> <p>4. The principles regarding the resale of the repurchased shares have not been determined in advance,</p> <p>5. A maximum of 35,000,000.00 TL will be set aside for repurchase and this amount will be met from the cash and cash equivalents of the company,</p> <p>Moreover ;</p> <p>6. Announcement that the repurchase program to be carried out will not have any negative impact on the financial situation and operating results of our company.</p> <p>It was decided unanimously.</p> <p>Respectfully Announced to the Public.</p>
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As we announced in the material event statement dated 14.07.2021;

Exception Disclosure (Public)	
Is the Disclosure Update?	No (No)
Is the Explanation Correction?	No (No)
Date of the Previous Disclosure on the Subject	-
Is the Disclosure a Deferred Disclosure?	No (No)
Notification Content	
Explanations	
Explanation	Our 100% Subsidiary, Rolweg S.A., has given in the Wheat Import tender made by Turkish Grain Board (TMO) on 13.07.2021. won a tender worth 12,932,000 USD (111,344,520 Turkish Liras). Respectfully Announced to the Public.

As we announced in the material event statement dated 16.07.2021;

Exception Disclosure (Public)	
Is the Disclosure Update?	No (No)
Is the Explanation Correction?	No (No)
Date of the Previous Disclosure on the Subject	-
Is the Disclosure a Deferred Disclosure?	No (No)
Notification Content	
Disclosures	
Disclosure	Swithun Still, who has been working as the CEO of our Subsidiary Rolweg SA, has resigned from her position and Ms. Begüm Dak Sever has been appointed by proxy. We present it to the public. Regards

As we announced in the special case statement dated 05.08.2021;

Exception Disclosure (Public)	
Is the Disclosure Update?	No (No)
Is the Explanation Correction?	No (No)
Date of the Previous Disclosure on the Subject	-
Is the Disclosure a Deferred Disclosure?	No (No)
Notification Content	
Explanations	

Explanation	<p>Rolweg S.A., our 100% Subsidiary, won a tender worth 14,934,000 USD (127,536,360 Turkish Liras) with the bid given in the Wheat Import tender made by Turkish Grain Board (TMO) on 04.08.2021.</p> <p>Respectfully Announced to the Public.</p>
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As we announced in the material event statement dated 13.08.2021;

Exception Disclosure (Public)	
Is the Disclosure Update?	Yes (Yes)
Is the Explanation Correction?	No (No)
Date of the Previous Disclosure on the Subject	21.05.2021
Is the Disclosure Deferred?	No (No)
Notification Content	
Explanations	
Explanation	<p>Söke Değirmencilik San. ve Tic. Inc. (Söke Un A.Ş.), as a result of the negotiations carried out as a result of our final offer for the purchase of shares, the other party was requested to revise our offer. At the meeting of our Board of Directors today, it was decided to prepare our final revised proposal and forward it to Mediterra Capital Partners as of today.</p> <p>In the next period, developments related to the subject will be shared with our investors and the public in accordance with the Capital Markets Law and other relevant legislation.</p> <p>Regards</p>

, As we announced in the material event statement dated 23.08.2021;

Exception Disclosure (Public)	
Is the Disclosure Update?	No (No)
Is the Explanation Correction?	No (No)
Date of the Previous Disclosure on the Subject	-
Is the Disclosure a Deferred Disclosure?	No (No)
Content of Notification	
Disclosures	
Explanation	<p>Mr. Yalçın Tutkaç has been appointed as the Investor Relations Unit Manager of our company. We present it to the public. Regards</p>

, As we announced in the material event statement dated 03.09.2021;

Exception Disclosure (Public)	
Is the Disclosure Update?	No (No)

Is the Explanation Correction?	No (No)
Date of the Previous Disclosure on the Subject	-
Is the Disclosure a Deferred Disclosure?	No (No)
Notification Content	
Explanations	
Explanation	<p>Rolweg SA, our 100% Subsidiary, won a tender worth 33.032.250 USD (273.837.353 Turkish Liras) with the bid given in the Wheat Import tender made on 02.09.2021 by Rolweg SA Soil Products Office (TMO). .</p> <p>Respectfully Announced to the Public.</p>

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As we announced in the material event statement dated 23.09.2021;

Exception Disclosure (Public)	
Is the Disclosure Update?	No (No)
Is the Explanation Correction?	No (No)
Date of the Previous Disclosure on the Subject	-
Is the Disclosure a Deferred Disclosure?	No (No)
Notification Content	
Explanations	
Explanation	<p>In order to support our country's clean energy production and contribute to its carbon neutral target, a Solar Power Plant (GES) with a capacity of 193.11 kWp (180 kWe) was established on the roofs of our company's 50th anniversary production facility, whose official procedures are still ongoing. The total cost of the investment is 115,000 USD.</p> <p>Information of the public Regards</p>

As we announced in the material event statement dated 06.10.2021;

Exception Disclosure (Public)	
Is the Disclosure Update?	Yes (Yes)
Is the Explanation Correction?	No (No)
Date of the Previous Disclosure on the Subject	13.08.2021
Is the Disclosure a Deferred Statement?	No (No)
Notification Content	
Explanations	

Explanation	<p>Söke Değirmencilik San. ve Tic. Inc. (Söke Un AŞ) shares, pursuant to our revised offer to Mediterra Capital Partners on 13.08.2021, between our company and Moms Kitchen International Sarl, which is the controlling shareholder of Söke Un A.Ş and under the control of Mediterra Capital Partners, until 30.11.2021. The letter of intent (term sheet) containing exclusivity on the subject was signed on 06.10.2021.</p> <p>As a result of the ongoing negotiations between Mediterra Capital Partners and our company regarding the purchase of Söke Un A.Ş shares by our company, the price range in which the transaction will take place has been determined and the payment, price and other conditions for the said purchase have been finalized, provided that it remains within this price range. It was decided to start the negotiations for the share purchase agreement. In the next period, developments related to the subject will be shared with our investors and the public in accordance with the Capital Markets Law and other relevant legislation.</p> <p>Best regards</p>
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As we announced in the material event statement dated 07.10.2021;

Exception Disclosure (Public)	
Is the Disclosure Update?	Yes (Yes)
Is the Explanation Correction?	No (No)
Date of the Previous Disclosure on the Subject	06.10.2021
Is the Disclosure a Deferred Statement?	No (No)
Content of Notification	
Disclosures	
Disclosure	<p>In addition to the Material Disclosure we made on 06.10.2021, the following statement was required regarding the letter of intent signed with Mediterra Capital Partners due to inquiries from investors.</p> <p>As a result of negotiations with Mediterra Capital Partners regarding the purchase of Söke Un A.Ş shares by our company, the price at which the transaction will take place has been determined as between 139.000.000 TL - 160.000.000 TL and provided that it remains within this price range, the payment, price and In order to finalize the other conditions, it was decided to start the share purchase agreement negotiations and it is aimed to conclude the negotiations until 30.11.2021.</p> <p>In the next period, developments related to the subject will be shared with our investors and the public in accordance with the Capital Markets Law and other relevant legislation.</p> <p>Sincerely</p>

, As we announced in the material event statement dated 20.10.2021;

CORRECTION: (About the Competition Authority application and financing negotiations for a possible acquisition of Söke Un A.Ş.)

Special Case Disclosure (General)	
Is the Disclosure an Update?	Yes (Yes)
Is the Explanation Correction?	Yes (Yes)
Date of the Previous Statement on the Subject	20.10.2021
Is the Statement a Deferred Statement?	No (No)
Notification Content	
Explanations	

Explanation	<p>20.10.2021 TIME DATED 18:40:47 CORRECTION REGARDING OUR SPECIAL EVENT DISCLOSURE;</p> <p>In our statement dated 20.10.2021, "The relevant application for the approval of the Competition Authority of the aforementioned possible purchase transactions was made on 15.10.2021." In the sentence, the date was mistakenly written as 15.10.2021 instead of 20.10.2021. The corrected version of our explanation is as follows.</p> <p>As stated in our PDP announcement dated 07.10.2021, as a result of the negotiations between Mediterra Capital Partners and Söke Un A.Ş about the purchase of shares by our company, the price at which the transaction would take place was determined to be between 139.000.000 TL and 160.000.000 TL, and provided that the mentioned price range is within the specified price range. In order to finalize the payment, price and other conditions regarding the mentioned purchase, it was decided to start the share purchase agreement negotiations and it was announced that the negotiations were aimed to be concluded by 30.11.2021.</p> <p>The relevant application for the Competition Authority's approval of the aforementioned possible purchase transactions was made on 20.10.2021. Moreover; Negotiations have been initiated with the Netherlands-based Development Bank FMO for an investment loan amounting to USD 25.000.000 for the purchase price and working capital need to be used if the aforementioned possible purchase is realized. Apart from this, negotiations are held with various financial institutions regarding the financing of the said transaction.</p> <p>We present it to the public. Best regards</p>
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As we announced in the material event statement dated 26.11.2021;

Exception Disclosure (Public)	
Is the Disclosure Update?	No (No)
Is the Explanation Correction?	No (No)
Date of the Previous Disclosure on the Subject	-
Is the Disclosure a Deferred Disclosure?	No (No)
Notification Content	
Explanations	
Explanation	<p>Rolweg SA, which is our 100% Subsidiary, won a tender worth 9.590.000 USD (115.080.000 Turkish Liras) with the bid given in the Wheat Import tender made on 25.11.2021.</p> <p>Respectfully Announced to the Public.</p>

As we announced in the material event statement dated 29.11.2021;

Exception Disclosure (Public)	
Is the Disclosure Update?	Yes (Yes)
Is the Explanation Correction?	No (No)
Date of the Previous Disclosure on the Subject	20.10.2021
Is the Disclosure Deferred?	No (No)
Notification Content	
Explanations	

Disclosure	In the announcement made by our company on the Public Disclosure Platform on 20.10.2021, it was stated that an application was made to the Competition Board for a possible purchase of Söke Un A.Ş. It was notified on 11/2021 and negotiations with Mediterra Capital Partners are ongoing. We present it to the public.
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As we announced in the material event statement dated 30.11.2021;

Exception Disclosure (Public)	
Is the Disclosure Update?	Yes (Yes)
Is the Explanation Correction?	No (No)
Date of the Previous Disclosure on the Subject	11.01.2021
Is the Disclosure a Deferred Statement?	No (No)
Notification Content	
Disclosures	
Explanation	In the announcement made by our company on the Public Disclosure Platform on 11.01.2021, a lawsuit will be filed before Ankara Administrative Courts against the administrative fine issued by the Competition Authority with the decision dated 07.01.2021 and numbered 21-01/18-8. had been reported. A lawsuit was filed in Ankara Administrative Court on 29.11.2021 regarding the said administrative fine. We present it to the public.

As we announced in the material event statement dated 07.12.2021;

Exception Disclosure (Public)	
Is the Disclosure Update?	Yes (Yes)
Is the Explanation Correction?	No (No)
Date of the Previous Disclosure on the Subject	06.10.2021
Is the Disclosure a Deferred Statement?	No (No)
Content of Notification	
Explanations	
Disclosure	<p>As we stated in our material disclosure dated 06.10.2021; A letter of intent (term sheet) was signed between our company and Moms Kitchen International Sarl, which is the controlling shareholder of Söke Un A.Ş. and under the control of Mediterra Capital Partners, until 30.11.2021.</p> <p>Our application to Mediterra Capital Partners to extend the period of the letter of intent until 31.12.2021 was accepted and it was decided to continue negotiations for a possible acquisition.</p> <p>We present it to the public.</p>

As we announced in the material event statement dated 13.12.2021;

Exception Disclosure (Public)	
Is the Disclosure Update?	No (No)
Is the Explanation Correction?	No (No)
Date of the Previous Statement on the Subject	-
Is the Statement a Deferred Statement?	No (No)
Notification Content	
Disclosures	
Disclosure	<p>1,000,000 shares of Group B belonging to Onur Erhan ULUSOY, one of the partners of our company, at a price of 8,7625 TL/unit, and Group C of 10,454,667 shares at a price of 7,0100 TL/unit, Eren It was taken over by Günhan ULUSOY on 13.12.2021. The said transfer has also been approved by our Board of Directors.</p> <p>Since there has been no change in the management dominance with the said transaction, there is no obligation to purchase any shares pursuant to the Capital Markets Board's Communiqué No. II-26.1 on Takeover Offer.</p> <p>We present it to the public.</p>

As we announced in the material event statement dated 17.12.2021;

Exception Disclosure (Public)	
Is the Disclosure Update?	No (No)
Is the Explanation Correction?	No (No)
Date of the Previous Statement on the Subject	-
Is the Statement a Deferred Statement?	No (No)
Notification Content	
Explanations	

Disclosure	<p>With the Board of Directors' Decision taken on 17.12.2021 by Rolweg SA, the subsidiary of which our company owns 100% of the shares, the positive vote regarding the capital increase planned to be made pursuant to its articles of association, indicates that the business volume, which has increased compared to previous years, has been voted. In order to ensure financing, it was unanimously decided to increase the capital of the company by 4,500,000,00 Swiss Francs to 7,500,000,00 Swiss Francs and to make the necessary capital commitment payments in accordance with the law.</p> <p>We present it to the public.</p> <p>Best regards</p>
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Ulusoy Un 01.01.2021 - 31.12.2021 Activity Report

As we announced in the material event statement dated 22.12.2021;

Exception Disclosure (Public)	
Is the Disclosure Update?	No (No)
Is the Explanation Correction?	No (No)
Date of the Previous Statement on the Subject	-
Is the Statement a Deferred Statement?	No (No)
Notification Content	
Explanations	
Explanation	<p>Rolweg SA, which is our 100% Subsidiary, won the tender worth 17.870.000 USD (225,698.100 Turkish Liras) with the bid given in the Wheat Import tender made on 22.12.2021.</p> <p>information of the public</p> <p>Sincerely</p>

As we announced in the material event statement dated 22.12.2021;

Exception Disclosure (Public)	
Is the Disclosure Update?	Yes (Yes)
Is the Explanation Correction?	No (No)
Date of the Previous Disclosure on the Subject	20.10.2021
Is the Disclosure Deferred?	No (No)
Content of Notification	
Disclosures	
Disclosure	<p>As stated in the announcement we made on the Public Disclosure Platform on 20.10.2021; A loan agreement of USD 25.000.000 has been signed with the Netherlands-based Development Bank FMO for the purchase price and working capital needs of our company to be used in the possible acquisition of Söke Un A.Ş.</p> <p>We present it to the public.</p> <p>Sincerely</p>

, As we announced in the material event statement dated 31.12.2021;

Exception Disclosure (Public)	
Is the Disclosure Update?	Yes (Yes)

Is the Explanation Correction?	No (No)
Date of the Previous Disclosure on the Subject	07/12/2021
Is the Disclosure a Deferred Statement?	No (No)
Content of Notification	
Explanations	
Disclosure	<p>As we stated in our material event disclosure dated 07.12.2021; Soke Flour Inc. A letter of intent (term sheet) was signed between our company and Moms Kitchen International Sarl, which is the controlling shareholder and under the control of Mediterra Capital Partners, until 31.12.2021.</p> <p>Our application to Mediterra Capital Partners to extend the period of the letter of intent until 14.01.2022 has been accepted and it has been decided to continue negotiations for a possible acquisition.</p> <p>We present it to the public.</p> <p>Best regards</p>

As we announced in the material event statement dated 11.01.2022;

Financial Fixed Asset Acquisition	
Disclosure Updated?	Yes (Yes)
Is the Explanation Correction?	No (No)
Date of the Previous Disclosure on the Subject	31/12/2021
Is the Disclosure Postponed?	No (No)
Content of the Notification	
Is the Disclosure Update?	11/01/2022
Is There The Approval Of The Majority Of The Independent Members In The Board Of Directors Decision Regarding The Purchase?	Yes
Title of Financial Fixed Asset Acquired	Söke Değirmencilik Sanayi ve Ticaret A.Ş.
of Activity of	grains and flour production
Capital of the Financial Fixed Asset Acquired	87.633.475 TL
Acquisition Method	Purchase (Purchase)
Transaction Completion/Completion Date	11/01/2022
Acquisition Conditions	Other (Other)
Futures Conditions	-
Nominal Shares Acquired Amount	87.633.475 TL
Purchase Price	2.04 TL
Total Amount	168.900.000 TL+650.000 EURO
Ratio of Shares Acquired to the Capital of Financial Fixed Asset (%) 100 Ratio of	Shares
Owned to Financial Fixed Asset Capital after Acquisition (%)	100
Financial After Acquisition Ratio of Voting Rights in the Asset (%)	100

Financial Fixed Asset Acquired to Total Assets in the Last Financial Statement of the Incorporation (%)	6,66
According to the Last Annual Financial Statements Disclosed to the Public (%)	4,12
Incorporation Impact on Operations	Positive
Is Expected Whether Obligation to Make a Takeover Offer Is Born or	Not(No)
ır	No (No)
Name/Title of the Seller/Transferer	Moms Kitchen International Sarl and other partners
Party a Related Party according to the CMB Regulations?	No (No)
The Partnership Does	Not
Have a Relationship with the Seller/Transfer Party, If Any, Contract Date of the Transaction	11/01/2022
Method of Determining the Value of the Financial Fixed Asset Has	Negotiable
Valuation Report been prepared?	Prepared (Prepared)
Reason If Valuation Report	-
Valuation Report Is Prepared Date and Number	28/09/2021
Title of the Valuation Agency that Prepared the Valuation Report	Ahlatçı Yatırım Menkul Değerler A.Ş.
The Amount Found as a Result of the Valuation Report	is 205.325.067 TL
Transaction Was Not/Will Not Be Performed in Compliance with the Results in the Valuation Report, It	Realized.
Explanations	Our company and Söke Değirmencilik Sanayi ve Ticaret A.Ş. Moms Kitchen International Sarl, which is the controlling shareholder, and Söke Değirmencilik Sanayi ve Ticaret A.Ş. An agreement has been reached for the purchase of all of its shares, to be paid 168.900.000 TL in cash on 11.01.2022 and 650,000 EUR on 11.01.2023, and the purchase agreement has been signed. All of the shares of Söke Değirmencilik Sanayi ve Ticaret A.Ş. are owned by Ulusoy Un Sanayi ve Ticaret A.Ş. taken by s horse. Thus, the purchasing process previously announced to Kap was completed.

As we announced in the material event statement dated 12.01.2022;

Exception Disclosure (Public)	
Is the Disclosure Update?	No (No)
Is the Explanation Correction?	No (No)
Date of the Previous Statement on the Subject	-
Is the Statement a Deferred Statement?	No (No)
Notification Content	
Disclosures	

Disclosure	All shares of Söke Değirmencilik San. ve Tic. A.Ş.'s financial statements, Ulusoy Un San. ve Tic. Inc. It will be consolidated under the Consolidated Financial Statements. public. Sincerely
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As we announced in the material event statement dated 12.01.2022;

Exception Disclosure (Public)	
Is the Disclosure Update?	No (No)
Is the Explanation Correction?	No (No)
Date of the Previous Statement on the Subject	-
Is the Statement a Deferred Statement?	No (No)
Notification Content	
Disclosures	
Disclosure	All shares of Söke Değirmencilik San. ve Tic. A.Ş.'s financial statements, Ulusoy Un San. ve Tic. Inc. It will be consolidated under the Consolidated Financial Statements. public. Sincerely

As we announced in the material event statement dated 13.01.2022;

CORRECTION: Söke Değirmencilik San. ve Tic. Inc. (Söke Un AŞ) shares.

Financial Fixed Asset Acquisition	
Disclosure Updated?	No (No)
Is the Explanation Correction?	Yes (Yes)
Date of Previous Statement on the Subject	11/01/2022
Is the Statement a Deferred Statement?	No (No)
Content of the Notification	
Is the Disclosure Update?	11/01/2022
Is There The Approval Of The Majority Of The Independent Members In The Board Of Directors Decision Regarding The Purchase?	Yes
Title of Financial Fixed Asset Acquired	Söke Değirmencilik Sanayi ve Ticaret A.Ş.
of Activity of	grains and flour production
Capital of the Financial Fixed Asset Acquired	87.633.475 TL
Acquisition Method	Purchase (Purchase)
Transaction Completion/Completion Date	11/01/2022
Acquisition Conditions	Other (Other)

Futures Conditions	-
Nominal Shares Acquired Amount	87.633.475 TL
Purchase Price	2.04 TL
Total Amount	168.900.000 TL+650.000 EURO
Ratio of Shares Acquired to the Capital of Financial Fixed Asset (%)	100
Shares Owned to Financial Fixed Asset Capital (%)	100

As we announced in the material event statement dated 11.01.2022;

Ratio of Voting Rights Owned in Financial Assets After Acquisition (%)	100
Financial Fixed Asset Acquired to Total Assets in the Last Financial Statement of the Incorporation (%)	6.66
Transaction Value to Revenue of the Incorporation According to the Last Annual Financial Statements Disclosed to the Public (%)	4 ,12
impact on the activities of the partnership	expected to have a positive
not	No (No)
If an Obligation to Make a Takeover Offer arises, whether to apply for exemption	No (No)
Name/Title of the Seller/Transferer	Moms Kitchen International Sarl and other partners
Counterparty CMB Is it a Related Party according to its Regulations?	No (No)
The Partnership Does	Not
Have a Relationship with the Seller/Transfer Party, If Any, Contract Date of the Transaction	11/01/2022
Method of Determining the Value of the Financial Fixed Asset Has	Negotiable
Valuation Report been prepared?	Prepared (Prepared)
Reason If Valuation Report	-
Valuation Report Is Prepared Date and Number	28/09/2021
Title of the Valuation Agency that Prepared the Valuation Report	Ahlatçı Yatırım Menkul Değerler A.Ş.
The Amount Found as a Result of the Valuation Report	is 205.325.067 TL
Transaction Was Not/Will Not Be Performed in Compliance with the Results in the Valuation Report, It	Realized.

Clarifications	<p>11.01.2022 TIME 14:49:19 IS THE CORRECTION REGARDING OUR SPECIAL EVENT DISCLOSURE;</p> <p>The "Executive Summary" section of the valuation report dated 28.09.2021 regarding Söke Değirmencilik Sanayi ve Ticaret A.Ş., whose information is given in our statement dated 11.01.2022, is presented to the public.</p> <p>Our company and Söke Değirmencilik Sanayi ve Ticaret A.Ş. Moms Kitchen International Sarl, which is the controlling shareholder, and Söke Değirmencilik Sanayi ve Ticaret A.Ş. An agreement has been reached for the purchase of all of its shares, to be paid 168.900.000 TL in cash on 11.01.2022 and 650,000 EUR on 11.01.2023, and the purchase agreement has been signed. All of the shares of Söke Değirmencilik Sanayi ve Ticaret A.Ş. are owned by Ulusoy Un Sanayi ve Ticaret A.Ş. Bought by. Thus, the purchasing process previously announced to Kap was completed.</p> <p>We present it to the public.</p> <p>Best regards</p>
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ORDINARY GENERAL ASSEMBLY MEETING FOR 2020



MINUTES OF ULUSOY UN SANAYİ ve TİCARET ANONİM ŞİRKETİ's 2020 ORDINARY GENERAL ASSEMBLY MEETING HELD ON 21 APRIL 2021 ORDINARY General Assembly Meeting

The Ordinary General Assembly Meeting of Ulusoy Un Sanayi ve Ticaret Anonim Şirketi for the 2020 operating year is on Wednesday, 21 April 2021 at 14:00 Park Inn by Radisson Samsun Hotel Cumhuriyet Mah. Değirmenci Sok. No:4 Tekkeköy 55310 Samsun - Turkey, under the supervision of the Ministry Representative, Mr. Bahtiyar DOĞAN, who was assigned with the letter of the TR Samsun Governorship Provincial Directorate of Commerce dated 12.04.2021 and numbered E-39028009-431.03-00063174770.

The invitation to the meeting, as stipulated in the law and the articles of association and including the agenda, is in the copy of the Turkish Trade Registry Gazette dated March 29, 2021 and numbered 10297, on the company's website (www.ulusoyun.com.tr), on the Public Disclosure Platform (KAP), in the e-company application of the Central Registry Agency and in the Electronic General Public Disclosure Platform. It was announced in the Board System (EGKS), at least 21 days before the general assembly meeting, and it was done in due time.

In the examination of the list of present, the total nominal value of the company shares is 190.970.000,00 TL; 96,664,333 shares with a total nominal value of 96,664,332.34 TL in person, and 29,354,668 shares with a total nominal value of 29,354,667.66 TL by proxy, with a total nominal value of 126,019.000.00 TL at the meeting, 126.019.001 with a total nominal value of 126.019.000.00 TL. It has been determined that the minimum meeting quorum stipulated in both the law and the articles of association is present. Among the shares represented at the meeting, 13,774 shares with a total nominal value of 13.774.00 TL are represented by the "Depositing Representatives". It was determined that Mr. Fatih KÜLLÜ was present at the meeting on behalf of the Independent Auditing Firm.

Within the framework of the Turkish Commercial Code, Capital Markets Legislation and Central Registry Agency regulations, it has been determined that the company has carried out the electronic general assembly preparations in accordance with the legal regulations. Upon understanding that the Independent

Auditor was also present at the meeting, it was announced by the Deputy Chairman of the Board of Directors and General Manager Mr. Kamil ADEM that the general assembly would be held simultaneously in the physical and electronic environment, and that Mr. İlker KÜÇÜK and Mr. Bihan ÖZTÜRK, who had the Central Registry Agency Electronic General Assembly System Expertise Certificate, were appointed to use the electronic general assembly system.

It was submitted to the information of the General Assembly that the voting method in the meeting will be held by open and raising hands, the shareholders who physically attend the meeting, provided that the electronic voting regulations are reserved, and that those who will vote against must verbally declare their rejection, and the meeting was held both physically and electronically by the Vice Chairman of the Board of Directors and the General Manager. It was opened by Mr. Kamil ADEM. All agenda items were read to the general assembly and the discussion of the agenda began.

1. Within the scope of the first item of the agenda, the proposal for the opening and the formation of the meeting chairmanship was read, it was asked if there were any other proposals, and it was put to the vote as there were no other proposals. With 566,732,774 affirmative votes by the General Assembly, it was unanimously decided to elect Mr. Bihan ÖZTÜRK as the chairman of the meeting. The Chairman of the Meeting, Mr. Bihan Öztürk, appointed Mr. Muhammet Mustafa BOLVER as the Minute Clerk in order to carry out the procedures regarding the General Assembly Meeting, and Mr. İlker KÜÇÜK to fulfill the requirements of the Vote Collector and Electronic General Assembly System. The Chairman of the Meeting determined that the Company's articles of association, Share book,

Independent Audit Report, Board of Directors Activity Report and Financial Statements were available at the meeting place.

2. The second item of the agenda was opened for discussion, and it was unanimously decided with 566,732,774 affirmative votes to authorize the meeting chairman to sign the minutes of the general assembly meeting.

3. The third item of the agenda was opened for discussion. The proposal that the 2020 Annual Report was submitted for the examination of our partners, therefore there was no need to read the entire report and it was deemed to have been read, was put to the vote of the general assembly, and was accepted by the general assembly with 566,732,774 affirmative votes. Consolidated Annual Report was discussed. No one took the floor to express an opinion.

4. The fourth item of the agenda was opened for discussion. The proposal that our Independent Audit Report on our Consolidated Financial Statements for 2020 has been submitted to our shareholders' inspection, therefore there is no need to read the report completely and it is deemed to have been read, was submitted to the vote of the general assembly. As a result of voting, it was accepted by the general assembly with 566,732,774 affirmative votes. Mr. Fatih KÜLLÜ, the representative of Dmr Bağış Audit ve Danışmanlık Anonim Şirketi, read the summary of the Bağış Audit Report. The report was discussed. No one took the floor to express an opinion.

5. The fifth item of the agenda was opened for discussion. Consolidated Balance Sheet and Consolidated Income Statement and Accounting System Application General Communiqué issued within the scope of the Capital Markets Board's Communiqué No. II 14.1 for 2020 and independently audited, the Balance Sheet and Income Statement are submitted for the examination of our partners, the Consolidated Balance Sheet and Consolidated Income It was submitted to the vote of the General Assembly due to the consensus that there was no need for it to be read again, since it was declared that the table had been sufficiently examined and evaluated. As a result of voting, it was accepted by the general assembly with 566,732,774 affirmative votes.

6. The sixth item of the agenda was opened for discussion. Regarding the discharge of the Members of the Board of Directors for their activities in 2020, the release of the Members of the Board of Directors was put to the vote. Members of the board of directors did not use their voting rights arising from the shares they held in their release. As a result of voting, it was accepted by the general assembly with 566,732,774 affirmative votes. As a result of the voting, the members of the board of directors were released from the board, and all members of the board of directors were released separately with the unanimous vote of the shareholders attending the meeting.

7. The seventh item of the agenda was opened for discussion. In accordance with the decision and proposal of the Board of Directors on the distribution of dividends dated 24.03.2021 and numbered 2021/010, the subject was opened for discussion. The said resolution of the Board of Directors was read and presented to the General Assembly for evaluation, no one took the floor to express an opinion and it was accepted with 566,719,000 affirmative votes and 13,774 negative votes. According to this;

Our company, prepared in accordance with the provisions of the Capital Markets Board's "Communiqué on the Principles of Financial Reporting in the Capital Markets" (II-14.1) and the Independent Audit Company DMR Independent Auditing and Consulting A. . From the period profit of 43.753.402,00 TL included in the financial statements for the 01.01.2020 - 31.12.2020 accounting period audited by; In accordance with the Capital Markets Legislation, the Company's Articles of Association and other legislation, the net profit for the period after deducting a tax provision of 471.112,00 TL is 43,282.290.00 TL.

The net profit for the period included in our financial statements prepared in accordance with the Corporate Tax Law, Income Tax Law, Tax Procedure Law and other legal regulations for the 01.01.2020 - 31.12.2020 accounting period is 43,856,762.06 TL.

According to the attached 2020 Profit Distribution Table of our company, prepared in accordance with the communiqué of the Capital Markets Board (II-19.1);

- To allocate 2,192,838,10 TL from the Net Profit for the Period as 5% first-order legal reserve within the framework of the Turkish Commercial Code No. 6102 and other relevant legislation,

- Determining the Net Distributable Profit for the Period remaining after the First Order Legal Reserve is set aside as TL 41,089,451,90,

- It was unanimously decided to submit 41,089,451,90 TL to the General Assembly for approval, not to be distributed but to keep it within the company as extraordinary reserves.

8. The eighth item of the agenda was opened for discussion. In accordance with the Turkish Commercial Code and Capital Markets Board regulations, the decision and proposal made by the board of directors regarding the selection of an independent audit firm were accepted, amended, accepted or rejected. Financial Eksen Independent Auditing and Consulting Anonim İrketi, an independent audit company elected by the board of directors for the independent audit of our 2021 Consolidated Financial Statements and Annual Reports in accordance with the Capital Markets Law No. 6362, to be selected as an independent audit company for the period 01.01.2021 - 31.12.2021. and the proposal of the board of directors for the approval of the Financial Eksen Independent Auditing and Consulting Anonim İrketi as an independent auditor within the scope of the Turkish Commercial Code numbered 6102 was submitted to the approval of the General Assembly by the General Assembly, with 566,732,774 affirmative votes. unanimously accepted.

9. The ninth item of the agenda was opened for discussion. determination of the number of Members of the Board of Directors and their terms of office, the election of the members of the Board of Directors and the Independent Board of Directors and the determination of their term of office, proposal submitted by the shareholders, Mr. Fahrettin ULUSOY and Nevin ULUSOY, regarding the He was asked if there were any other proposals. It was seen that there was no other motion, and the motion was put to the vote. According to the proposal given;

The election of Mr. Eren Günhan ULUSOY, Mr. Kamil ADEM and Mr. Salih Zeki MURZİOĞLU, who were present at the meeting, to the Board of Directors to serve for a period of 3 (three years) was accepted with 566,719.001 affirmative votes and 13,773 rejection votes.

Kemal KİTAPLI and Özdemir EROL, among the 2 Independent Members of the Board of Directors announced to the public to be determined by the Board of Directors in accordance with the Corporate Governance Principles, were elected to serve as Independent Board Members for a period of 3 (three years) with 566.719.001 affirmative votes and 13.773 votes. It was passed with a vote of rejection.

10. The tenth item of the agenda was opened for discussion. The Remuneration Policy of the Members of the Board of Directors and Senior Executives, prepared by the Company's Board of Directors, was read to the General Assembly by the Chairman of the Meeting. No one took the floor to express an opinion. Since this item of the agenda is not subject to voting, voting was not done.

11. The eleventh item of the agenda was opened for discussion. The proposal submitted by the shareholder Eren Günhan ULUSOY regarding the remunerations to be paid to the Members of the Board of Directors was read. 7,600,00.-TL to the Chairman of the Board of Directors, 6,300.00 TL to the Vice Chairman of the Board of Directors, 4,800.00.-TL to the members of the Board of Directors, valid for the duration of their tenure for the members of the Board of Directors, effective from January 2021, It was unanimously accepted with 566,732,774 affirmative votes to pay a monthly gross salary of 3,100,00.-TL to each.

12. The twelfth item of the agenda was opened for discussion. It was opened for discussion to inform about the Donation and Aid Policy, to inform the shareholders about the donations of the Company in 2020, and to set an upper limit for donations to be made in 2021. The Donation and Aid Policy was read to the General Assembly by the Chairman of the Meeting. The general assembly was informed about the donations made in 2021 was read to the general assembly. The proposal was submitted to the approval of the general assembly by the chairman. The proposal to accept 1,500,000,00 TL as the upper limit for donations for 2021 was accepted by the general assembly with 566,732,774 affirmative votes.

13. The thirteenth item of the agenda was opened for discussion. The Shareholders were informed by the Chairman of the Board of Directors, Mr. Eren Günhan Ulusoy, that the Company and its subsidiaries did not have any income or benefits obtained from the guarantees, pledges, mortgages and sureties given in favor of third parties in 2020 in accordance with the regulations of the Capital Markets Board. No one spoke on the subject.

14. The fourteenth item of the agenda was opened for discussion. Within the framework of Articles 395 and 396 of the Turkish Commercial Code and the Capital Markets Board's Corporate Governance Communiqué, information was given by the Chairman of the Board of Directors, Eren Günhan ULUSOY, about the transactions carried out in this context in 2020. To the shareholders holding the management control, Members of the Board of Directors, senior managers and their spouses and relatives by blood and marriage up to the second degree; Within the framework of Articles 395 and 396 of the Turkish Commercial Code and in line with the Capital Markets Board's Corporate Governance Principles Communiqué, the issue of allowing them to transact was put to the vote. In addition, the opinion of

the general assembly was asked that any of the members of the board of directors can carry out a commercial business type transaction that falls within the scope of the company's business on his own or someone else's account, and that he can also enter a company dealing with the same type of commercial business as a partner with unlimited liability. This issue was accepted by the General Assembly with 566,732,774 affirmative votes.

15. The fifteenth item of the agenda was passed. The questions received by the shareholders who attended the general assembly meeting via the Electronic General Assembly System were answered by the Chairman of the Board of Directors, Eren Günhan Ulusoy, as follows.

Question 1

Your stock value has decreased by 29 percent in the last 1 month. It has decreased by 32 percent in 7 trading days from April 13 to today. Corporate companies announce a share buyback program in such cases. Can we learn why your company has not activated such a mechanism? Even if you do not buy back shares, even announcing such a program will be welcomed by the investor and will remove the selling pressure on the shares.

Reply of Mr. Eren Günhan Ulusoy;

After 15 July 2016, our company launched a share repurchase program, it is at the discretion of the company's board of directors to implement this program. Our board of directors will re-evaluate whether to implement this program within the framework of the established conditions.

Question 2

With the notification you sent on March 15, 2021, you announced that a packaging machine was purchased at Samsun and Corlu facilities in order to increase the retail product market share, and the capacity increased from 540 tons to 5940 tons. Anyway, the reason why Soke Flour Company was acquired is that the company has a say in the retail market, but why was it necessary to make an additional investment for the packaging business at the moment? The purchase of Soke flour was negative other questions are as follows.

Could you please give some information about the last phase of your notification stating that we are planning the immediate execution of the transactions for the acquisition of Soke Un company, for which you started the financial examination works on April 6?

Reply of Mr. Eren Günhan Ulusoy;

Söke Un transaction is in the process of financial and legal review within the scope of the information disclosed to the public. In line with our growth strategy in the retail sector, these machines have been established in Corlu and 50. Yıl facilities and will be used in the northern regions. Söke Un facilities are located in Ankara and Aydın. If the purchasing process of Söke Flour is positive, the capacity formed here will be used in the southern regions.

Question 3

fact that the company's profitability has been at the level of 4.5 for many years despite its sales of 4.3 Billion TL is not a valid reason for company managers to take action on this issue. My other question is that with the notification you sent on March 15, 2021, you explained that a packaging machine was purchased at Samsun and Corlu facilities in order to increase the retail product market share, and the capacity increased from 540 tons to 5940 tons. Anyway, the reason why Soke Flour Company was acquired was because the company had a say in the retail market, why was there a need to make an additional investment for the packaging business? The purchase of Soke Flour was negative or the packaging machines of the Soke Flour Company were inadequate or incomplete other two questions are as follows.

Most of the time, your investor relations officers do not answer the phones and do not respond to e-mails. Can you explain to your investor the reason why you turned your back while you proudly say that you are one of the biggest industrial establishments of Turkey in ISO 500?

Reply of Mr. Eren Günhan Ulusoy;

Questions and requests from our investors are evaluated by licensed personnel in our investor relations department. Incoming questions and telephone calls are answered by queuing. For questions that cannot be answered due to the instantaneous intensity, feedback is always provided.

Question 5 : Can you follow what is written about the company in forums and social media? If you cannot, they wanted you to be aware of the existence and greetings of a large audience who sent their best wishes to you. I convey their greetings to all of them.

Reply of Mr. Eren Günhan Ulusoy;

We do not follow social media in any part of our company. We recommend that our valued investors do not rely on these publications, which generate dirty information from unreliable sources. It is necessary to follow the statements made on the Public Disclosure Platform regarding our company.

Question 6

My last question, please. Although I was a very small investor of the company, I had investments in very high numbers in the past. As the share value of the company moved with meaningless ups and downs, my trust in the company decreased like many investors.

Do you plan to make an arrangement to regain the trust of the investor, and to give confidence to the investor? I would like to thank you for your answers and offer my respects.

Reply of Mr. Eren Günhan Ulusoy;

For our company, we see all of our investors as equal, big or small, the important thing is to increase the total interest of the company and to ensure that our sector and our country benefit. Our company does not directly interfere with the prices in the market. The point that we will give confidence to our investors is to ensure that our activities will continue to grow in the next period. Since this item of the agenda is not subject to voting, voting was not done. In the wishes and opinions part,

Mr. Fahrettin ULUSOY took the floor: Good luck, we had the chance to hold another general assembly. I hope that the growth momentum of the company will continue by increasing until the next General Assembly. Mrs. Nevin ULUSOY took the floor. I would like our female investors to participate in the General Assembly this year, as in previous years, but I cannot see it, we would like to see our female investors among us again in the next general assembly meetings. I wish the company continued success.

The Chairman of the Meeting was asked whether there were any objections to the decisions taken and the meeting. No one objected. Since there was no other topic to be discussed on the agenda, the Meeting Chairman, Mr. Bihan ÖZTÜRK, thanked the stakeholders and ended the meeting.

This report was prepared in 5 copies at the meeting place on 21.04.2021 at 15:15 and was read and signed.

Meeting Chairman

Bihan Ozturk

Ministry Representative

Bahtiyar Do an

Vote Collector-EGKS Official

Iker KÜÇÜK

Minute Writer

Muhammet Mustafa BOLVER

2020 PROFIT

**DISTRIBUTION
TABLE**



ULUSOY UN SANAYİ VE TİCARET ANONİM ŞİRKETİ 2020 PROFIT DISTRIBUTION TABLE OF

Ulusoy Un Sanayi ve Ticaret A.Ş. 2020 Profit Distribution Table (TL)			
Profit distribution proposal from 2020 profit, taking into account the provisions of Article 19 of our Articles of Association, is shown below. It is submitted for your examination and approval.			
1	Paid / Issued Capital		84.500.000.00
2	Total Legal Reserves (According to Legal Records)		7.726.207.27
	If there is a privilege in profit distribution pursuant to the Articles of Association, information on the said privilege		Concession Regarding Dividend No
		According to CMB	" According to Legal Records (YK)
3	Period Profit / Loss	43.753.402,00	43.856.762,06
4	Taxes Payable (-)	471.112,00	0.00
5	Net Period Profit / Loss (=)	43.282.290, 00	43.856.762.06
6	Previous Years Losses (-)	0.00	10.565.048.38
7	First Class Legal Reserve (-)	2.192.838.10	2.192.838.10
8	NET DISTRIBUTABLE PROFIT FOR THE PERIOD (=)	41,089,451,90	41,663,923.96
9	Donations made during the year (+)	1,117,945.53	1,117,945.53
10	Net distributable profit for the period added to the donations for which the first dividend will be calculated	42,207,397,43	42,781,869,49
11	First Dividend to Shareholders		
	- Cash	0.00	0.00
	Free	0.00	0.00
	Total	Dividend	Distributed
12	Dividend Distributed to Owners of Preferred Shares.	0.00	0.00
13	Members of the Board of Directors, employees etc. dividend	0.00	0.00
14	Usufruct Dividend Distributed to Owners of the Certificate	0.00	0.00
15	Second Dividend to Shareholders	0.00	0.00
16	Second Legal	0.00	0.00
17	Status Reserves	0.00	0.00
18	Special Reserves	0, 00	0.00
19	EXTRAORDINARY RESERVES	41,089,451,90	41,663,923,96
	Other Resources		

	- Previous Year's Profit	0.00	0.00
	- Extraordinary Reserves	0.00	0.00
	- Other Distributable Reserves Pursuant to the Law and Articles of Association	0.00	0.00

	Group	TOTAL DIVIDEND DISTRIBUTED		TOTAL DIVIDEND DISTRIBUTED / NET DISTRIBUTABLE PROFIT FOR	SHARE WITH 1 TL NOMINAL VALUE	
		CASH (TL)	FREE (TL)	RATIO (%)	AMOUNT (TL)	RATIO (%)
NET	A	0.00	-	0.00%	0.000000	0.00%
	B	0.00	-	0.00%	0.000000	0.00%
		0.00	-	0.00%	0.000000	0.00%
	TOTAL	0, 00	-	0.00%		



INVESTOR **RELATIONS**

The Investor Relations Department of the company was established in 2012 in order to manage and strengthen the relations with the shareholders. The department is responsible for presenting the firm's performance in a transparent and effective manner to existing and potential investors.

Investor Relations Phone:
0(362) 260 50 10

Investor Relations E-mail:
investor@ulusoyun.com.tr

Investor Relations Website:
www.ulusoyunyatirimciiliskileri.com
www.ulusoyuninvestorrelations.com

Investor Relations Manager
Yalçın Tutkaç:

is the principal of the Investor Relations Department. Duties of:

- Informing the shareholders and responding to their requests General Assembly meeting in accordance with the current legislation, articles of association and other internal regulations
- Ensuring communication between the Board of Directors and the shareholders, answering the questions of the shareholders and regularly reporting their opinions to the Board of Directors
- Working on the development of the company's Corporate Governance and Social Responsibility practices
- Observing and monitoring all matters related to public disclosure
- Ensuring that the records of shareholders are kept safe and up-to-date based on MKK records
- Ensuring that the shareholders attend the general assembly
- The company's active, and documents related to the general assembly agenda items to the shareholders in a timely manner

Announcing proposal

Shareholders to reach the Investor A separate telephone line (0362 260 50 10) is available to enable made with this line are recorded.

- Shareholders
investor@ulusoyun.at com.tr.

can reach the Investor Relations

Department by e-mail

- A separate website has been created for Investor Relations from the company website, and the website also provides services in English.
- www.ulusoyuninvestorrelations.com and
www.ulusoyuninvestorrelations.com all kinds of information about the company are provided, and updates are made instantly when there are developments and/or changes.

INTERNAL INFORMATION AND DISCLOSURE

internal units to ensure that all kinds of information disclosed to the public are made within the disclosure policy and in accordance with the legislation about inside information and public disclosure Company employees were informed

- In 2021, a total of 121 Material Event Disclosures were made at the Public Disclosure Platform. Material Disclosures are also published on the company's investor relations websites in Turkish and English, and on the company's website in due time.

IN 2020 PERIODIC LIABILITIES IMPLEMENTED

- No problems were encountered regarding the preparation and announcement of the financial statements.
- There were no problems related to the independent audit obligation
- The selection of the independent audit firm, the presentation and acceptance of the reports and financial statements to the Board of Directors were ensured.
- Ulusoy Un Sanayi ve Ticaret Anonim Şirketi's Ordinary General Assembly Meeting for the 2019 operating year will be held on Thursday, 20 August 2020 , at 14:30, at Park Inn by Radisson Samsun Hotel Cumhuriyet Mah, Değirmenci Sok. No: 4 Tekkeköy 55310 Samsun - Turkey, Under the supervision of the Ministry Representative, Yeşim SÖZEN, who was assigned with the letter of the Republic of Turkey Samsun Governorship, Provincial Directorate of Commerce, dated 18.08.2020 and numbered 39028009-431,03-E-00056663823.

- The invitation to the meeting, as stipulated in the law and the articles

of association and including the agenda, in the page copy of the Turkish Trade Registry Gazette dated 20 July 2020 and numbered 10123 and numbered 983, on the company's website (www.ulusoyun.com.tr), on the Public

Disclosure Platform(KAP) was announced in the e-company application of the Central Registry Agency and in the Electronic General Assembly System (EGKS), at least 21 days before the general assembly meeting, and was made in due time. Regarding the General Assembly;

Ordinary General Assembly Meeting Minutes and June List are available at the company's www.ulusoyunyatirimciiliskileri.com and www.ulusoyuninvestorrelations.com.

ACTIVITIES ON COMPLIANCE WITH CORPORATE GOVERNANCE PRINCIPLES

The structure and working principles of the Committees of the Board of Directors more understandable are published on the website.

- The Company's Information Policy, Dividend Distribution Policy, Remuneration Policy, Compensation Policy, Anti-Bribery and Anti-Corruption Policy, Donations and Aid Policy, Corporate Social Responsibility Policy, Human Resources Policy, Information Security Policy and Company Code of Ethics are published in Turkish and English on the website.
- The Company's Corporate Governance Principles Compliance Report is published on the website.



CORPORATE
SOCIAL

RESPONSIBILITY

Being aware of Turkey's need for qualified manpower, Ulusoy Un takes its responsibility towards the society, especially education; It carries out the projects it supports in the fields of sports, economy and culture.

Eren Günhan Ulusoy, Chairman of Ulusoy Un, who wishes to establish social responsibility as a corporate culture, is therefore a member of many social and professional associations.

Since May 2015, he has been the Chairman of the Board of the Turkish Flour Industrialists' Federation, which is the umbrella organization of the flour industry sector. At the same time, Black Sea Cereals, Pulses and Oilseeds Exporters' Association Vice Chairman of the Board, Samsun Commodity Exchange Vice Chairman of the Board, Samsun Free Zone Isletici A.Ş. (SASBAŞ) is also a Member of the Board of Directors.

In addition, he is the Chairman of the Eurasian Region Management Council of the International Millers Association (IAOM), which is the most rooted organization of the milling industry in the world.

Ulusoy Un, which carries out many social activities in the field of education, which is the most important step of social responsibility, in this direction, in the Atakum district of Samsun province, the founder of the company, Mr. In 2009, he donated the primary school with 24 classrooms, named after Fahrettin Ulusoy, to the Ministry of National Education.

Contributing to the education of students who show the determination and determination to read, Ulusoy Un provides gratuitous scholarships and internship opportunities to dozens of students every year in order to make a difference in the knowledge and cultural level of the young generation that constitutes the dynamic of the society. In addition, in order to maintain continuous cooperation with the university, our founder and chairman of the board of directors participate

in meetings and conversations at the university, and at the same time, many department students visit our factory and closely follow the production processes Organizations with corporate social responsibility awareness have always been one step ahead in ensuring their success and continuity.

With this awareness, it is beneficial to take advantage of the experience of non-governmental organizations in order to take the right steps. For this reason, we make our social responsibility behavior more effective by benefiting from the experiences of non-governmental organizations in our projects.

In addition, Ulusoy Un, which contributes to the education of students who show the determination and determination to read by ensuring the participation of our employees, customers and stakeholders in every step of our projects, gives gratuitous scholarships to dozens of students every year in order to make a little difference at the level of social dynamics.

Our founder and chairman of the board participate in the university and at the same time, food engineering students visit our factory and produce. Being aware of Turkey's need for qualified manpower, Ulusoy Un fulfills its responsibility towards the society with the projects it supports in the fields of education, in particular.



LÖSEV

Lösemili Çocuklar Vakfı

Providing great support to
children with leukemia and
their families since 1998



LÖSEV

Lösemili Çocuklar Vakfı

It has been a glimmer of
hope for more than 22
thousand children who
have been treated for
leukemia and cancer so
far.

We, on the other hand,
are regular donors of
LÖSEV, which works
without financial support
from the state and
survives with the support
of the public.



We are a permanent donor of the Educational
Volunteers Foundation of Turkey, which is "here to
give our children the power of education and the
courage to change the future".

If you want to contribute to the education of our
children as a volunteer or donor, visit TEGV's
website now:

www.tegv.org

We undertook the construction of 20 of the 100 workshops to be opened in Samsun for the "Design Skills Workshops" included in the 2023 Education Vision Document published by the Ministry of National Education with the slogan "Happy Children, Strong Turkey".



As Ulusoy Un, we continue to contribute to 'AtaMarket', the first and only food bank of the Black Sea, which was implemented by Atakum Municipality.



Our company, which continues to contribute to sports activities; We became the sponsor of the Salon Archery Turkey Cup, which was held in Samsun for the first time in Turkey. We continued our support in Samsun Canik, who is competing in the Women's Basketball League.



We also stood by the campaign launched by Samsun Metropolitan Municipality for low-income citizens during the pandemic process.



A person in a dark suit and white shirt is pointing their right index finger towards a glowing white line graph on a screen. The background is a light green color with a faint, semi-transparent image of the person and the screen. The text is overlaid on the screen area.

DOMESTIC AND
INTERNATIONAL

**MARKETING
AND SALES
ACTIVITIES**

Ulusoy Un attaches great importance to the continuation of quality, product development and market studies with its expert and experienced staff. In this direction, it plans structural reinforcements for its marketing and sales staff in order to strengthen its product diversity and branding activities and implements these plans within the period.

Marketing and sales staff; in order to strengthen access to points, increase penetration, increase turnover and tonnage, increase profitability, maximize risk and collection management quality, maximize awareness level, ensure customer satisfaction and total quality management and implements. In line with these plans; has strengthened its staff, in which

it carries out marketing and sales activities, with additional staff in 2019, and has taken important steps to reach its tonnage and sales targets. All domestic activities; It is planned to further strengthen the existing customer risk management, collection processes, and all domestic customer commercial processes within the corporate structure and implementation studies are carried out.

Except for the existing product groups; product and market researches are continued, and work planning is made for these markets by collecting data for R&D and quality studies on product groups and markets in different lanes.

Ulusoy Un started exporting in 1995 and has exported flour to 92 countries until today. In 2021, it

realized 712% of the sector's exports in Turkey. According to the data of the Turkish Exporters Assembly announced in 2021; It ranked 350th among the top 1000 exporting companies in Turkey in 2020, and ranked 29th in its sector.

According to the data announced by Istanbul Chamber of Industry in 2021 with sales from total production, it ranks 345th among Turkey's industrial establishments with the highest production in 2020, and ranks 3rd in its sector.

FLOUR SALES TON	TONS
Domestic Flour Sales	186.776
Foreign Flour Sales	213.160

WHEAT SALES	TONS
Domestic Wheat Sales	463.741
Foreign Wheat Sales	451.358



QUALITY AND R&D

Our quality policy

Our company, which operates in the fields of wheat flour and bran production, packaging and sales; -Laws have brought technology to national and international standards It has adopted the principle of offering products and services that are customer-oriented and in line with their expectations, making it a corporate culture.

-In line with our purpose of existence and our dream of the future; It has adopted an innovative and reliable production approach that focuses on efficiency, detects risks in advance and develops preventive approaches.

- It ensures the continuous improvement of our business processes by keeping the satisfaction of our employees at the forefront, improving their technical and functional competencies, teamwork, participation and awareness.

- We are not content with preserving our current situation, but constantly at every point. has determined the recovery as our basic philosophy, and has placed the awareness of preventing problems before they occur.

- By taking occupational health and safety measures, it makes working conditions and production tools suitable for health.

- In all processes from raw material input to final product; By not endangering human health, producing in hygienic conditions, keeps its product under constant control with laboratory techniques.

- Carries out studies to increase awareness of environmental health and protection and gives priority to the protection of consumer rights.

- By managing our understanding of public health, correct and balanced nutrition in our raw material purchasing processes; Not using GMO raw materials and products, food defense - has developed a system against food fraud. In order to ensure the safety of our products, materials are used in our production that can provide maximum cleaning and hygiene

conditions.

- By sharing our strategic goal with all our employees, we keep the motto "we will succeed together" as our vital value

In this context, Ulusoy; In addition to expert staff, it closely monitors the developments in technology and carries out its production activities with advanced technology systems, by getting support from expert staff at home and abroad.

Ulusoyun produces innovative products by meeting the needs of consumers for safe food consumption at the highest level and following the changing consumer demands.

With the fast and instant analysis devices (NIR online in the production area, NIT in the laboratory area) that it incorporated in 2020, each flour particle was analyzed within the scope of quality and food safety and released to the market.

At the same time, these products were analyzed with the cross-check method with accredited external laboratories, and the reliability of the results was verified and validated.

It has ensured the reliability of each sack in terms of food safety by eliminating possible foreign materials

that may arise from the production lines with our automatic and state-of-the-art metal detectors and control

sieves. Risk analyzes were made throughout all personnel and process steps, and precautions were taken before any errors occurred.

Within the scope of these risk analyzes, samples are taken at different periods and sent to accredited external laboratories and the results are trending.

followed by analysis. On-the-job trainings for all new personnel, existing personnel, subcontractors and temporarily employed

personnel in order to ensure continuity within the scope of quality and food safety, single point trainings, applied trainings, presentation trainings were given to create a common awareness.

Evaluation of customer satisfaction is carried out with periodic surveys. The results are shared with all personnel and used as data in target evaluations to increase satisfaction. Customer feedback, on the other hand, is provided to all interested parties instantly through the automatic notification system, and root cause analysis is performed within the specified day and feedback is provided to our customers. Believing that contemporary life will gain value with our traditions, our company will continue to produce and present these innovative products for Turkish and world cuisines.

At all stages from the field to the fork;

- without compromising food safety and quality,

- constantly improving quality,

- constantly evolving product range meets customer expectations. It

evaluates creative ideas within the company by preparing environments

for the collection and evaluation of innovative ideas.

There are projects in functional food production activities and they are ready to be implemented in the targeted periods.

Ulusoy Un continues to produce "Healthy and Reliable" products as required by its quality culture and certificates. These certificates are as follows; BRC (British Retail Consortium)

Food Vers.8 (Corlu Branch) ISO 9001:2015 Quality Management System,

ISO 22000:2005 Food Safety Management System, ISO 14001:2015 Environmental Management System, ISO 27001 Information Security Management System,

TS 4500 Wheat flour standard has GMP Good Manufacturing Practices and Halal certificates. Ulusoy Un focuses its R&D activities on increasing the nutritional value of wheat flour.

The slightest nutritional benefit to be gained in flour and bakery products, which are the most widely used in nutrition, will be effective all over the world.



HUMAN RESOURCES

Ulusoy Un Sanayi ve Ticaret A.Ş.; To create an employee profile that will contribute to the sustainable increase of intellectual capital in order to maintain our competitiveness in developing and constantly changing market conditions, that is specialized in their profession, has advanced social competencies and is highly motivated in terms of teamwork, creates added value by choosing them according to contemporary criteria with the principle of equal opportunity, and to measure performance effectively.

We can define the basic elements of our human resources policy as follows:

- To make the planning of the personnel in terms of quality and quantity, to employ suitable personnel for the job
- To and keeping its effectiveness at the highest level
- Providing personal development opportunities for all personnel with an effective training plan and program
- To protect and develop their personal and moral rights
- To create a work environment that improves the willingness of all personnel to work with their

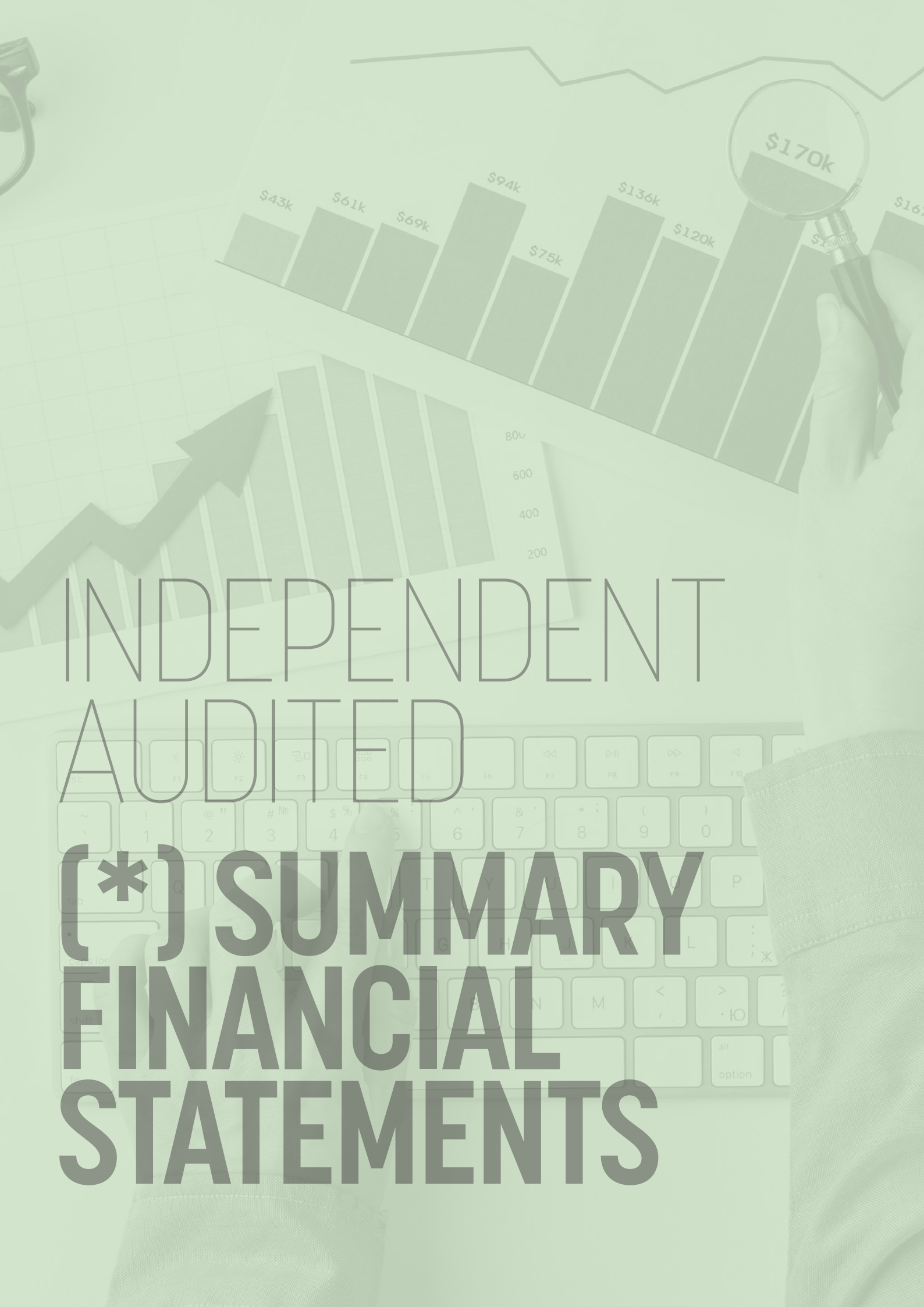
managers, to provide an open communication environment
 •To support the professional, personal and social development of employees by providing equal opportunities for everyone in career planning Human resources management is the most important support to the organization. one of the functions.

The primary aim of our human resources management is to ensure that all human resources are used in the most accurate, most effective and most efficient way in line with the objectives of the business, and to find the right person at the right place and time.

As the human resources unit, make our employees adopt efficient working methods, not too much, and to be an exemplary company that everyone wants to work with and is proud to work with.

The number of our personnel, which was 318 as of 31.12.2020, increased to 385 on 31.12.2021, and the personnel distribution for the last 8 years is detailed in the table below.

PERSONNEL DISTRIBUTION					
Period	Samsun Factory		Çorlu Factory		Total
	Blue Collar	White Collar	Blue Collar	White Collar	
2014	55	93	36	15	199
2015	64	105	41	20	230
2016	66	107	43	22	238
2017	69	111	47	25	252
2018	70	110	41	25	246
2019	115	59	44	25	243
2020	140	87	44	27	298
2021	121	102	41	27	384



INDEPENDENT
AUDITED

**(*) SUMMARY
FINANCIAL
STATEMENTS**

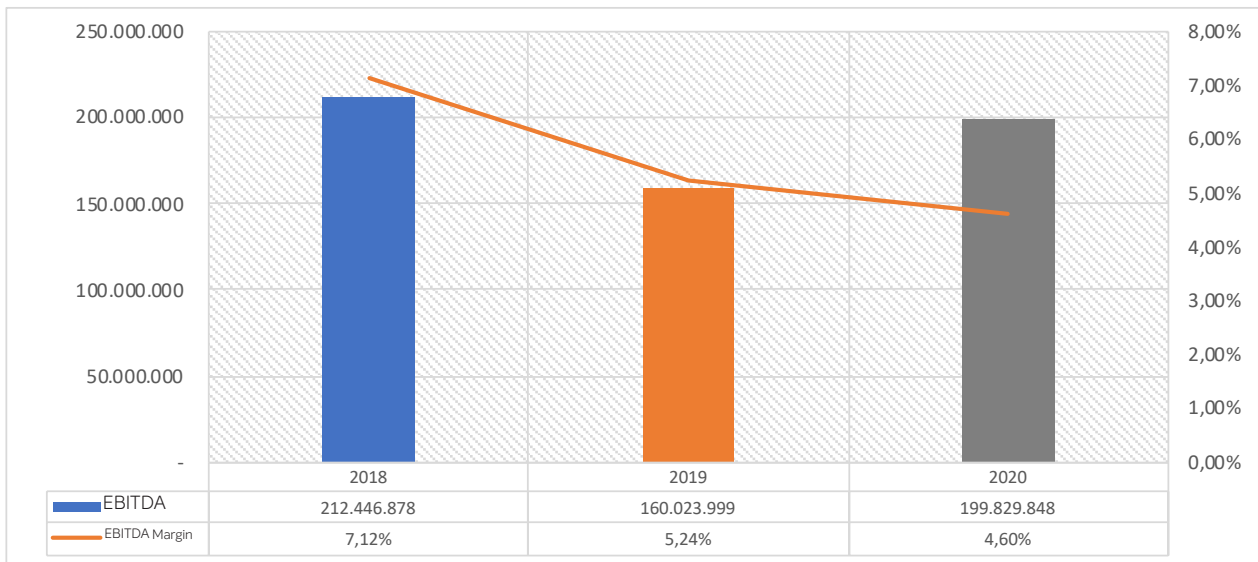
ASSETS	2018	2019	2020	2021
Current Assets	857.513.399	1.065.392.461	1.339.099.007	3.002.729.564
Current Assets	178.346.635	215.107.051	334.240.587	691.976.988
TOTALASSETS	1.035.860.034	1.280.499.512	1.673.339.594	3.694.706.552
LIABILITIES	2018	2019	2020	2021
Short-Term Liabilities	595.776.972	798.508.885	973.418.067	2.565.639.858
Long-Term Liabilities	196.594.217	208.696.825	315.413.045	400.871.188
Liabilities	243.488.845	273.293.802	384.508.482	728.195.506
TOTAL LIABILITIES	1.035.860.034	1.280.499.512	1.673.339.594	3.694.706.552
	2018	2019	2020	2021
CURRENT RATIO (Current Assets/CV Liabilities)	1,44	1,33	1,38	1,17
LIQUIDITY RATIO (Current Assets-Inventories/CV Load)	1,18	0,95	0,90	0,83
CAPITAL STRUCTURE (Total Loan/Equity)	3,25	3,69	3,35	4,07
ASSET STRUCTURE (Current Assets/Assets)	0,83	0,83	0,80	0,81
CONTINUING OPERATIONS	2018	2019	2020	2021
Revenue	2.984.555.718	3.052.037.806	4.344.809.129	9.308.745.555
Gross Profit/Loss	108.933.002	159.881.874	203.095.131	523.437.345
Operating Profit/Loss	209.541.206	154.121.607	186.003.038	750.108.584
Continuing Operations Before Tax	22.835.706	36.041.237	43.753.402	186.006.311
Profit/Loss from Continuing Operations	19.906.171	26.995.351	43.282.290	139.595.256
Period Profit/Loss	19.906.171	26.995.351	43.282.290	139.595.256
BASIC RATIOS	2018	2019	2020	2021
Gross Profit Margin	3,65%	5,24%	4,67%	5,62%
Net Profit Margin	0,67%	0,88%	1,00%	1,50%
EBITDA	212.446.878	160.023.999	199.829.848	760.916.268
EBITDA Margin	7,12%	5,24%	4,60%	8,17%

CONTINUING OPERATIONS	2016	2017	2018	2019	2020
Revenue	1.151.991.130	1.805.706.332	2.984.555.718	3.052.037.806	4.344.809.129
Gross Profit/Loss	76.060.730	90.540.028	108.933.002	159.881.874	203.095.131
Core Operating Profit/Loss	63.557.663	60.658.310	209.541.206	154.121.607	186.003.038
Profit/Loss from Continuing Operations Before Tax	17.520.588	19.334.014	22.835.706	36.041.237	43.753.402
Period Profit/Loss from Continuing Operations	14.796.725	16.595.085	19.906.171	26.995.351	43.282.290
Period Profit/Loss	14.796.725	16.595.085	19.906.171	26.995.351	43.282.290

CONTINUING ACTIVITIES



BASIC	2016	2017	2018	2019	2020
Gross Profit Margin	6,60%	5,01%	3,65%	5,24%	4,67%
Net Profit Margin	1,28%	0,92%	0,67%	0,88%	1,00%
EBITDA	66.340.678	63.879.214	212.446.878	160.023.999	199.829.848
EBITDA Margin	5,76%	3,54%	7,12%	5,24%	4,60%



* Equity : Operating Profit + Depreciation

31.12.2020, 31.12.2019, 31.12.2018, 31.12.2017, 31.12.2016, 31.12.2015 and 31.12.2014 financial statements dated DMR Independent Auditing and Consulting A.Ş. and a positive opinion was given in the independent audit reports.

SUSTAINABILITY COMPLIANCE REPORT

GENERAL	A1 Strategy Policy and Goals	Board of Directors determines ESG material issues, risks and opportunities and creates appropriate ESG policies In terms of the effective implementation of the said policies, Intra-partner directives, business procedures etc can be prepared The Board of Directors takes the decision for these policies and discloses them to the public.	Partial Compliance	"Our published policies in the field of ESG (Disclosure Policy, Human Resources Policy, Remuneration Policy (for Board Members), Ethical Principles Policy, Social Responsibility Policy, Donation and Aid Policy Anti-Bribery and Corruption of the Board of Directors is approved at the level The need for additional policies or procedures will be evaluated in 2022."	http://www.ulusoyunyatirimciliskileri.com/kategori/sirketimizin-politikalari.html
		It determines the Partnership Strategy in accordance with ESG policies, risks and opportunities It sets and publicizes its short and long-term objectives in line with the partnership strategy and ESG policies	Incompatible	Policies, but there are no short and long term targets in line with ESG policies.	
	A2. Implementation/Monitoring	Determines and publicizes the committees/units responsible for the implementation of ESG policies The responsible committee/unit reports to the Board of Directors the activities carried out within the scope of the policies at least once a year and in any case within the maximum periods determined for the disclosure of the annual activity reports to the public in the relevant regulations of the Board.	Partial Compliance	Corporate Governance Committee, and the determination of the responsible committees and units within the scope of the Sustainability Principles will be carried out in 2022	
		It creates implementation and action plans in line with the determined short and long-term goals and discloses them to the public	incompatible	Although there are no short and long-term targets in line with ESG policies, they will be evaluated in 2022	
			incompatible	It will be evaluated in 2022.	
		Explains innovation activities that improve sustainability performance for business processes or products and services	Partial Compliance	In order to improve the sustainability performance, automation has been put into use in the production processes However, there is no explanation regarding this.	
	A3. reporting	Reports and publicizes its sustainability performance, targets and actions at least once a year. Discloses information on sustainability activities within the scope of the annual report	incompatible	It will be evaluated in 2022	
		It is essential to share information that is important for the stakeholders in terms of understanding the position, performance and development of the partnership in a direct and concise manner. It can also disclose detailed information and data on the corporate website, and prepare separate reports that directly meet the needs of different stakeholders	Fully Compliant		http://www.ulusoyunyatirimciliskileri.com/index.html
		takes utmost care in terms of transparency and reliability Within the scope of the balanced approach, it explains all kinds of developments on material issues in explanations and reports in an objective way.	Fully Compliant		
			incompatible	It will be evaluated in 2022.	
	A4 Verifitilun	It makes a statement regarding the lawsuits filed and/or concluded against environmental social and corporate governance issues	Unrelated	There is no lawsuit filed in 2021 on this issue.	

ENVIRONMENT	B. Environmental Principles	"Explains its policies and practices action plans environmental management systems (known by the ISO 14001 standard) and programs in the field of environmental management"	PARTIAL COMPLIANCE	Environmental policy and Action plan have been established	
		Complies with and explains environmental laws and other relevant regulations.	PARTIAL COMPLIANCE	Legal obligations regarding environmental legislation are complied with	
		It explains the limitations of the environmental report to be included in the report to be prepared within the scope of the Sustainability Principles, the reporting period, the reporting date the data collection process and the reporting conditions	INCOMPATIBLE	Environmental dimension impact assessment analysis was performed	
		Explains the highest level responsible in the partnership regarding the environment and climate change the relevant committees and their duties.	INCOMPATIBLE	Environment and climate change committee has been established	
		It explains the incentives it offers for the management of environmental issues, including the achievement of objectives.	INCOMPATIBLE	Committee work plan is available.	
		Explain how environmental issues are integrated into business goals and strategies.	INCOMPATIBLE	Plans are made to improve the sustainability performance of business processes However, no explanation is given. Necessary explanations will be made in 2022.	
		Explain the sustainability performances of business processes or products and services and their activities to improve this performance	PARTIAL COMPLIANCE	our work continues.	
		It explains how it manages environmental issues and integrates suppliers and customers into its strategies, not just in terms of direct operations but throughout the partnership value chain	PARTIAL COMPLIANCE	our zero waste work continues.	

ENVIRONMENT	B. Environmental Principles	Is involved in policy-making processes on environmental issues (sectoral, regional, national and international): explains the cooperation with the environmental associations, related organizations and non-governmental organizations of which it is a member and, if any, the tasks it undertakes and the activities it supports.	PARTIAL COMPLIANCE	Our zero waste work continues	
		Environmental indicators (Greenhouse gas emissions (Scope-1 (Direct), Scope-2 (Energy indirect), Scope-3 (Other indirect)), air quality energy management, water and wastewater management, waste management, biodiversity impacts) Periodically reports information on the impacts of the company on a comparable basis.	NOT RELATED	Our efforts to support the environmental activities carried out by the sectoral associations of which we are members continue	
		It describes the details of the standard, protocol, methodology, and base year it uses to collect and calculate its data.	INCOMPATIBLE	We have production methods that are exempt from the scope of the EJA	
		Describes the status of environmental indicators for the report year in comparison with previous years (increase or decrease)	NON		

ENVIRONMENT

B. Environmental Principles

Sets and explains short and long-term targets to reduce their environmental impacts. It is recommended that these targets be set based on Science, as suggested by the United Nations Conference of the Parties on Climate Change. If there is progress in the report year according to the targets it has set before, it provides information on the subject.	INCOMPATIBLE	The Republic of Turkey Ministry of Environment, Urbanization and Climate Change is entered into the "INTEGRATED ENVIRONMENTAL INFORMATION SYSTEM".	
Explain the strategy and actions of combating the climate crisis.	NOT RELATED	It will be evaluated in 2022.	
"Describes programs or procedures to prevent or minimize the potential adverse impact of the products and/or services it offers; It explains the actions of third parties to reduce the amount of greenhouse gas emissions."	INCOMPATIBLE	We have a production method that is exempt from the scope of EIA	
the actions taken to reduce its environmental impacts, the total number of projects and initiatives it carries out, and the environmental benefits/benefits and cost savings they provide.	INCOMPATIBLE	It will be evaluated in 2022.	
It reports the total energy consumption data (excluding raw materials) and explains the energy consumptions as Scope-1 and Scope-2.	INCOMPATIBLE	We continue to work on recycling and waste reduction.	
Provides information on electricity, heat, steam and cooling produced and consumed in the reporting year	INCOMPATIBLE	It will be evaluated in 2022.	
"It studies and explains the studies on increasing the use of renewable energy and the transition to zero or low carbon electricity."	INCOMPATIBLE	Records are kept.	
Explains the renewable energy production and usage data	PARTIAL COMPLIANCE	Our Solar Energy panels were built.	
It makes energy efficiency projects and explains the amount of energy consumption and emission reduction thanks to these studies.	INCOMPATIBLE	It will be evaluated in 2022.	
It reports the amount of water drawn, used, recycled and discharged from underground or above ground, its sources and procedures (Total water withdrawal by source, water sources affected by abstraction, percentage and total volume of recycled and reused water, etc.).	UNRELATED	It will be evaluated in 2023.	
It explains whether its operations or activities are included in any carbon pricing system (Emissions Trading System, Cap & Trade or Carbon Tax).	UNRELATED	There is no underground or above-ground water withdrawal.	
Discloses the carbon credit information accumulated or purchased during the reporting period.	UNRELATED	Our operations or activities are not included in any carbon pricing system.	
If carbon pricing is applied within the partnership, it explains the details.	UNRELATED	No carbon credits accumulated or purchased during the reporting period.	
It discloses all mandatory and voluntary platforms where it discloses its environmental information.	PARTIAL COMPLIANCE	Carbon pricing system is not applied.	

SOCIAL

Stakeholders, International Standards and Initiatives

It creates a Corporate Human Rights and Employee Rights Policy in which full compliance with the Universal Declaration of Human Rights ILO Conventions ratified by turkey, and the legal framework and legislation regulating human rights and working life in Turkey is committed It publicly discloses the policy in question and the roles and responsibilities associated with its implementation	Full Compliance	"A policy covering the issue of Human Rights has not been drawn up but we have a Working Rules Procedure and a Human Resources ' Policy that contains information regulating working life"	
It provides equal opportunity in recruitment processes. Considering the effects of supply and value chain, it includes fair workforce, improvement of labor standards, women's employment and inclusion issues (such as non-discrimination between women men, religious belief, language, race, ethnicity age disability, refugees etc.) in its policies.	Full Compliance		
Explains the measures taken along the value chain to protect the rights of certain groups (low-income groups, women etc.) or minority rights/equal opportunities that are sensitive to certain economic, environmental, social factors.	Full Compliance		
Reports developments on discrimination, inequality human rights violations, and preventive and corrective practices against forced labor Explains the regulations regarding not employing child labor.	Partial Compliance	Although there is a policy against child labor, it has not yet been published on a public platform. It will be announced to the public in 2022 by placing it in the relevant channels and areas.	
It explains its policies regarding investment in employees (education, development policies), compensation, fringe benefits, unionisation rights, work/life balance solutions and talent management. Establishes mechanisms for employee complaints and dispute resolution, and determines dispute resolution processes It regularly explains the activities carried out to ensure employee satisfaction.	Partial Compliance		
occupational health and safety policies and discloses them to the public. Explains the measures taken for occupational accidents and protection of health and accident statistics.	Partial Compliance	"Although there is an occupational health and safety policy, it has not been published on a public platform yet It will be announced to the public in 2022 by placing it in the relevant channels and fields"	
It creates and publicly discloses personal data protection and data security policies	Full Compliance		https://www.ulusoyun.com.tr/kvkk-icerik-66.html
ethical policy (including business, work ethics, compliance processes, advertising and marketing ethics, open disclosure, etc.) and discloses it to the public.	Full Compliance		http://www.ulusoyunyatirimciliskileri.com/kategori/etik-degerler.html
Explains its activities in the scope of social investment, social responsibility, financial inclusion and access to finance	Full Compliance		http://www.ulusoyunyatirimciliskileri.com/kullanici/icerik/icerik_resimleri/kssOpolitikasipdf148179931222419.pdf
Organizes information meetings and training programs for employees on ESG policies and practices.	Incompatible	-It will be evaluated in 2022	
"It carries out its activities in the field of sustainability by taking into account the needs and priorities of all stakeholders (employees, customers, suppliers and service providers, public institutions, shareholders, society and non-governmental organizations, etc.)."	Incompatible	-It will be evaluated in 2022	
It regulates and publicizes a customer satisfaction policy regarding the management and resolution of customer complaints.	Partial Compliance	We have a Behavioral Standards Procedure for Ensuring Customer Satisfaction, a Procedure for Preventing Customer Complaints, and Evaluation of Customers' Return and Exchange Requests, but we do not have a policy.	
Conducts stakeholder communication in a continuous and transparent manner; explains the developments in sustainability activities with which stakeholders, for what purpose, on what subject and how often.	Partial Compliance		
Complies with international reporting standards (Carbon Disclosure Project (CDP), Global Reporting Initiative (GRI), International Integrated Reporting Council (IIRC), Sustainability Accounting Standards Board (SASB), Climate-Related Financial Disclosures Task Force (TCFD) etc.) publicly disclosed.	Incompatible	Our integrated Report work continues and will be evaluated in 2022.	
It is a signatory or a member of international organizations or principles (Equator Principles, United Nations Environment Program Finance Initiative (UNEP-FI), United Nations Global Compact (UNGC), United Nations Principles for Responsible Investment (UNPRI) etc.), international principles it has adopted (International Capital) Market Association (ICMA) Green/Sustainable Bond Principles).	Unrelated	In this context, there is no organization that we are a signatory to.	
It makes concrete efforts to be included in Borsa Istanbul Sustainability Index and international sustainability indices (Dow Jones Sustainability Index, FTSE4Good, MSCI ESG Indices, etc.).	Incompatible	2022 will be evaluated within the scope of the road map to be determined.	

CORPORATE MANAGEMENT

D. Corporate Governance Principles

shows maximum effort to comply with all Corporate Governance principles as well as the Corporate Governance principles that must be complied with within the scope of the Capital Markets Board's Corporate Governance Communiqué numbered II-17.1.	Full Compliance		http://www.nationoyunyairimciiliskileri.com/category/corporate-management-principles.html
Considers the issue of sustainability, the environmental effects of its activities and the principles in this regard while determining its corporate governance strategy.	Partial Compliance		
Takes necessary measures to comply with the principles regarding stakeholders and strengthen communication with stakeholders, as specified in the Corporate Governance Principles. It seeks the opinions of stakeholders in determining the measures and strategies in the field of sustainability.	Incompatible	It will be evaluated in 2022.	
It works to raise awareness about the issue of sustainability and its importance, through social responsibility projects, awareness events and trainings.	Full Compliance		



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