ULUSOYUN

ACTIVITY REPORT
01.01.2023 | 31.03.2023



ULUSOY FLOUR INDUSTRY AND TRADE INC.
ACTIVITY REPORT OF THE BOARD OF
DIRECTORS PREPARED ACCORDING TO
THE CAPITAL MARKETS BOARD'S
COMMUNIQUE SERIES II-14.1 FOR THE
INTERIM PERIOD 01.01.2023 - 31.03.2023.

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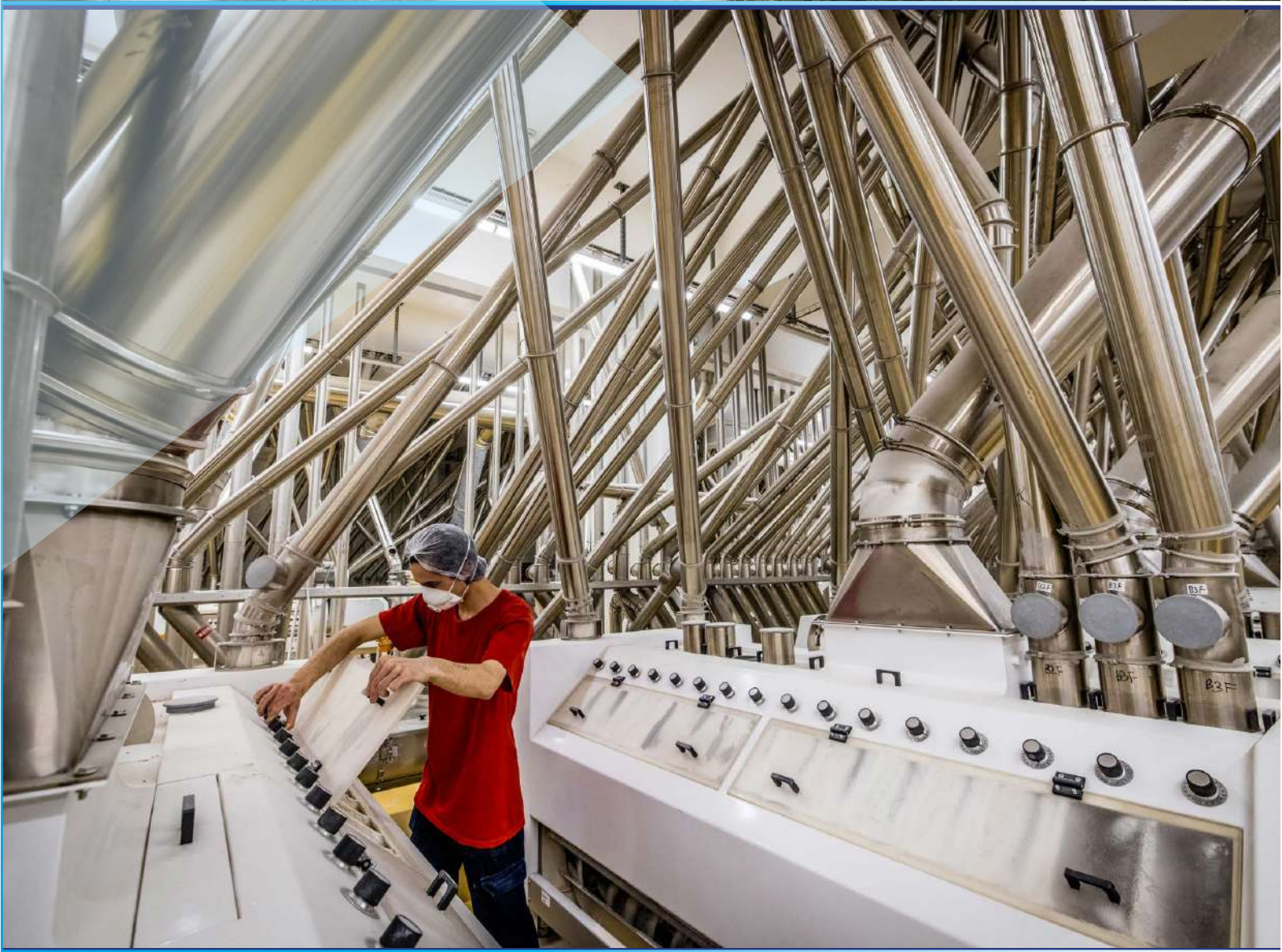


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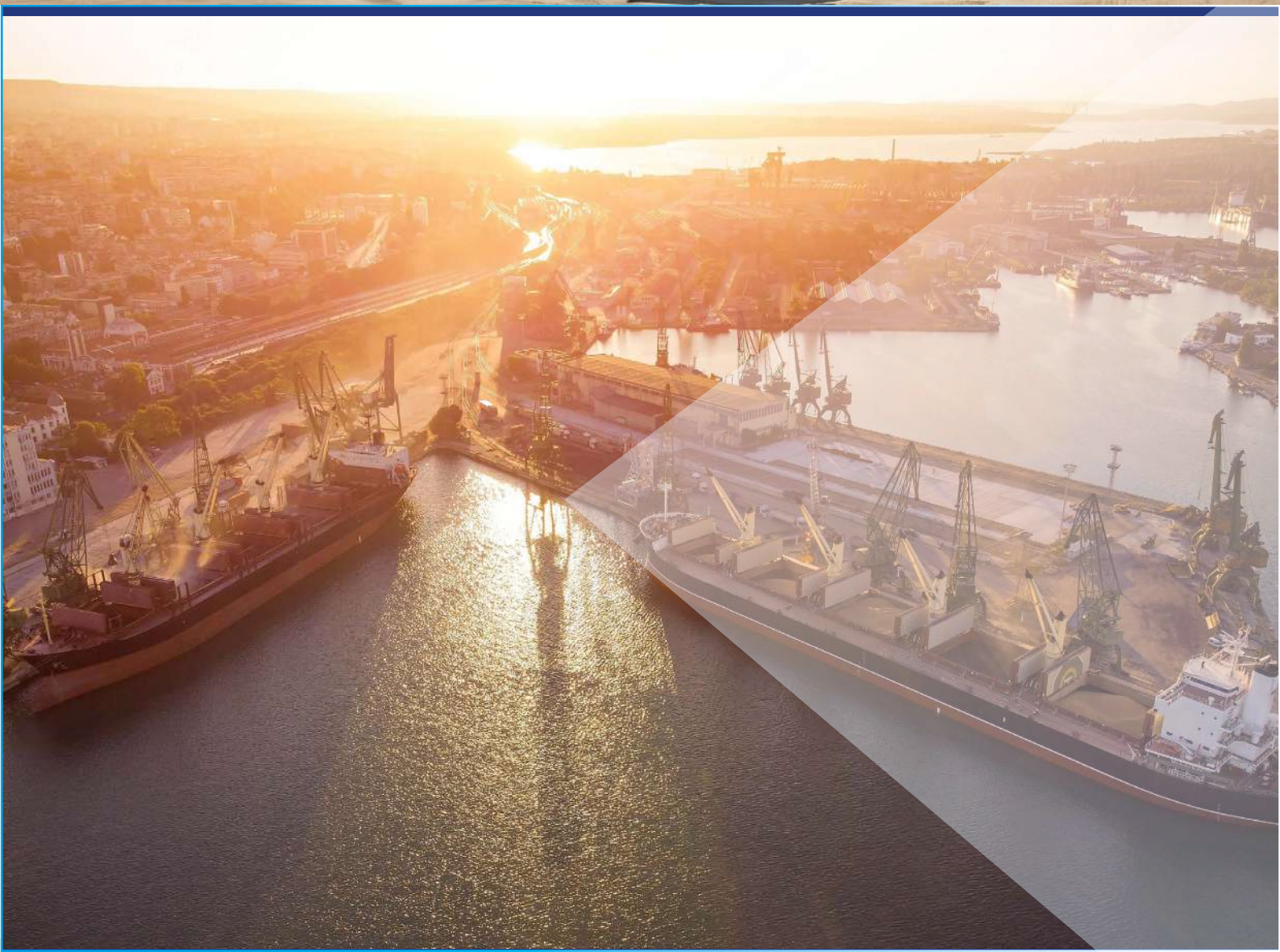


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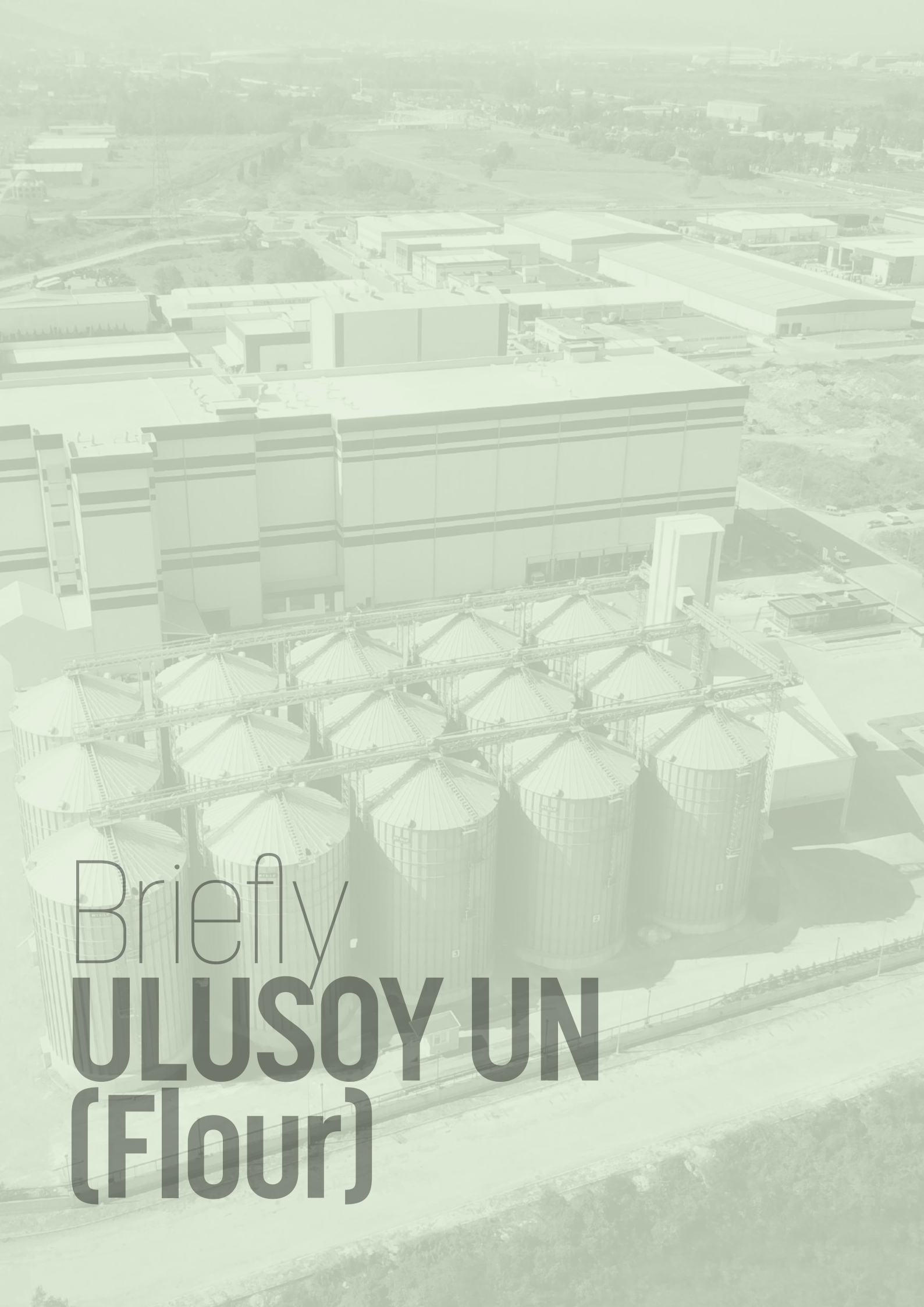


Briefly
ULUSOY UN (Flour)



Ulusoy Un Industry and Trade Joint Stock Company; 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 field of activity is the production, trade, domestic and international sales of wheat flour, bran and other feed raw materials, domestic and international trade of various grains, especially wheat, as well as licensed warehousing activities.

2,085 tons/day in our 50th Anniversary factory operating in Samsun Food Organized Industrial Zone, and 400 tons/day in Çorlu Tekirdağ production facilities Söke Değirmencilik San ve Tic. Inc. With the purchase of our company's Aydın and Ankara factories with a capacity of 1,440 tons/day and the Antakya factory with a capacity of 275 tons/day during this period, the total production capacity has reached 4,200 tons/day. Ulusoy Un started exporting in 1995 and has exported flour to 92 countries until today.

In 2022, it realized approximately 8.8% of the sector's exports in Turkey. According to the data of the Turkish Exporters Assembly announced in 2022; In 2021, it ranked 323rd among the top 1000 exporting companies in Turkey, and ranked 3rd in its sector.

According to the data announced by the Istanbul Chamber of Industry in 2021 with sales from total production, it ranks 375th among the industrial establishments that produce the most in 2021 in Turkey, and ranks 3rd in Samsun. Ulusoy Un, which rose 4 places this year in the Fortune 500 list published every year, took the 71st place in the list.

On March 28, 2013, the Company purchased 17% of the shares of SASBAŞ Samsun Free Zone Kurucu and Isleticisi 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 foreign trade, and had an important role in its management.On 20.11.2014, Ulusoy Un went public and its shares started to be traded on Borsa Istanbul.

With Ulidaş Tarım Ürünleri Licensed Warehousing Joint Stock Company, which was established on 27.02.2015 as a 100% subsidiary of our company, an investment was made in the Licensed Warehousing system, which we can consider as the future of the agricultural sector. merged by taking over GK Tarım Ürünleri License Warehouse A.Ş., which is a 100% subsidiary, on 09.12.2022. 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 Un Sanayi ve Ticaret A.Ş.

Alfaway Gıda Sanayi ve Ticaret A.Ş was established on 18.09.2019 with 100% of its capital belonging to Ulusoy Un Sanayi ve Ticaret A.Ş. Söke Milling Industry and Trade Inc. (Söke Un) was purchased by our company on 11.01.2022.

The shares of Söke Un, which were offered to the public in Borsa Istanbul in 2023, started to be traded as a result of a record demand of 118 times, paving the way for new public offering companies as the second public company of the sector.

1969 — The first step in Fahrettin Ulusoy's business life.



1970 — The period when the flour trade developed.



1980 — Transformation into the Black Sea's largest food distribution company.



1988 — Hasan Usta Un enters the sector with partnership.



1990 — Establishment of Ulusoy Un.



1995 — Import export start.



1996 — 240 Tons of Factory Capacity in Samsun.



2000 — Transfer of All Shares to Ulusoy Family.

2003 — Establishment of Çorlu Factory with 400 Tons/Day capacity



2007 — Start of national raw material trade



2008 — Increasing the factory in Samsun to 500 tons/day



2011 — Starting international transit trade.



2013 — Acquisition of 17% shares of SASBAŞ.



2014 — Ulusoy Un Shares start to be traded on Borsa Istanbul.



2015 — Ulidaş Tarım Ürünleri Licensed Warehousing Inc establishment.

2015 —  Istanbul Office opening

2016 — Starting to invest in a Flour Factory with a daily production capacity of 1800 tons in Samsun Gıda OIZ. 

2017 —  Our licensed warehouse with a capacity of 42.000 tons started its activities in Çorum/Alaca.

2018 — 2018 International agricultural product trading company Rolweg was established.

2019 — Domestic market sales company was established.

2019 — Start of the 2nd section with 600 tons/day capacity 

2020 —  The start of operation of the 2nd section with a capacity of 600 tons/day.

2020 — Our licensed warehouse with a capacity of 60000 tons started its activities in Kırıkkale/Çerekli.

2022 —  The 3rd and 4th phases of the 50th Year production facility with a total capacity of 885 tons/day have been completed. In the 50th year, its total capacity increased to 2,085 tons/day.

2022 — The acquisition of all the shares of Söke Un by Ulusoy Un.

2023 —  Public offering of Söke Un shares.

2023 — Acquisition of Antakya Flour Factory. 

2029 —  Turkey's Largest Agri-Food Company goal of being.

2039 — The goal of becoming one of the largest flour and bakery products companies in the world.

2069 —  Aiming to become one of the 10 largest agro-industrial companies in the world in its centennial year.

OUR DREAM **OF THE FUTURE**

OUR LIFE **PURPOSE**

OUR STRATEGY AND OBJECTIVES





OUR DREAM OF THE FUTURE

"Getting our strength from teamwork, together with all our colleagues experienced in their fields, without compromising our principles, values and goals, our company is to take its activities to a global scale."

OUR STRATEGIES

Being at the closest point to the market with our different production points, being able to deliver our products to the customer 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.

To have a product range that will meet all consumer demands by increasing product diversification. Creating new products as a result of R&D studies and making them a brand.

OUR LIFE PURPOSE

"To be a preferred business partner in the sector 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, and does not compromise on business ethics and quality."

OUR GOALS

Reducing costs by reducing distribution costs.

To increase the total capacity by increasing our production points. Addressing the entire market.

Increasing market share to more efficient segments of the industrial and consumer market.

OUR CORPORATE VALUES

Honesty;
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.

Productivity;
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.



PARTNERSHIP
STRUCTURE

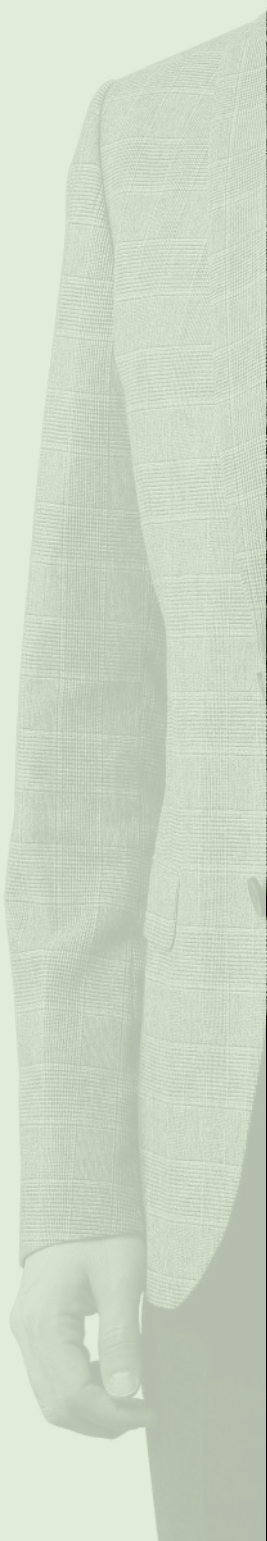
SHAREHOLDERS' STRUCTURE			
Partner's Name-Surname/Trade Title	**Share in Capital (TL)**	**Share in Capital(%)**	**Voting Rights (%)**
EREN GÜNHAN ULUSOY	71.742.856,54	37,57	47,67
NEVİN ULUSOY	36.075.738,02	18,89	31,06
ONUR ERHAN ULUSOY	17.900.000,66	9,37	10,94
ULUSOY UN	10.563.042,00	5,53	1,67
OTHER	54.688.362,78	28,64	8,66
TOTAL	190.970.000	100	100,00

Information on concessions.
(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) voting right for each share.

Information on the company's own shares acquired.
Based on the Board of Directors' Decisions dated 30.06.2021 and 01.02.2022, a total of 10.563.042 shares were bought back between 01.07.2021-15.12.2021 and 02.02.2022-31.03.2023.

"Turkey's leading flour producer Ulusoy Un continues to expand its operational geography with the power of support from you, our valuable investors. With our production facility in Hatay Antakya, where we bought the horse, we will not only increase our capacity to 4,200 tons/day, but also have the opportunity to supply products to the regions in the south of our country at a more affordable cost. We believe that this investment will further strengthen Ulusoy Un's dominance in the domestic market."

CHAIRMAN OF THE BOARD MESSAGE





Dear shareholders,

Turkey's leading flour producer Ulusoy Un continues to expand its operational geography with the power of support from you, our valuable investors. With our production facility that we purchased in Hatay Antakya, we will increase our capacity to 4,200 tons/day and we will have the opportunity to supply products to the regions in the south of our country at a more affordable cost. We believe that this investment will further strengthen Ulusoy Flour's dominance in the domestic market.

In the first quarter of 2023, our sales revenue reached TL 5.6 billion, increasing by 29% compared to the same period of the previous year. In the same period, our equity increased from TL 1.4 billion to TL 3.8 billion. Our company continues to increase its equity level in real terms with its investments and activities.

In the period we are going through, we see that the balances in the world grain market are very volatile due to the Russian-Ukrainian war that broke out in our region. The grain corridor agreement, which was made under the leadership of Turkey, gave a breath of fresh air to the world grain markets by enabling more than 30 million tons of grain to leave Ukraine through the corridor as of May 2023. There are question marks about the continuation of the grain corridor in the upcoming period. However, with the effect of increasing rainfall, we expect Turkey's upcoming harvest to result in a production higher than last year.

Thanks to both the practices of TMO and the strong licensed warehousing infrastructure in our country, we felt less war-induced price fluctuations compared to the world markets. Besides, we did not worry about not being able to reach the product even for one day. In this process, we once again fulfilled our role in food safety by keeping the products on behalf of all depositors, especially TMO, in the 169,000-ton warehouses of our licensed warehousing company Ulidaş, and then shipping them to the market.

On November 23, 2022, we bid farewell to our founder and honorary president, my precious Father Fahrettin Ulusoy. Under his leadership, Ulusoy Un transformed from a small grain shop into a global company. We will continue to walk on the path he opened, without compromising the values he taught us, with the same determination. I remember him with gratitude and gratitude for the great value he left us, may his soul rest in peace. As Ulusoy Group, we will ensure access to food by doing our part in the supply chain in the best way, by being with our nation and all the people of the world in the next process, as we have done so far. I would like to thank our esteemed investors, all stakeholders and employees who have not spared their faith and support in us throughout this process.

Eren Günhan ULUSOY
Chairman of the Board

"Our company continued its steady rise in the first quarter of 2023, with an equity figure of TL 3.8 billion, with an increase of approximately 2.7 times compared to the same period of the previous year."

MESSAGE FROM THE CEO





Dear stakeholders,

Our company maintained its steady rise in the first quarter of 2023, with an equity figure of TL 3.8 billion, with an increase of approximately 2.7 times compared to the same period of the previous year.

We continue our investments as Turkey's leading flour producer and exporter with our strengthened equity. We accelerated our growth with Söke, Turkey's best-known flour brand, which we acquired in 2022.

Now, as Ulusoy Un, we bought a flour factory in Hatay Antakya Organized Industrial Zone, which has stopped production for a long time. With the commissioning of the facility, we aim to contribute to the economic development and employment of the earthquake zone. With new investments, we want to increase our capacity here and increase our presence and contribution in the region.

With this investment, the number of factories within Ulusoy Un increased to 5, while the total production capacity increased from 3.925 tons/day to 4.200 tons/day.

With our factories located in 5 different regions within our company, we will reach the active production capacity that will expand sales to all regions of Turkey.

With our renewable energy investments, we are moving towards our goal of both sustainable growth and carbon neutrality, while our production costs are significantly reduced.

On the other hand, we started to work to strengthen our corporate identity. With our 54 years of experience and our renewed world, we continue to create value for life.

Zahit ÇETİN
CEO

COMPANY ACTIVITIES AND SIGNIFICANT DEVELOPMENTS

Important Events Occurred During the Reporting Period:

• Our company was included in the BIST 100- BIST Participation 100-50 indices and Yıldız Pazar shares during the period.

• Applications were made to official institutions and organizations for the necessary legal permissions in order to establish a wind power plant with a total power of 22,360 kWe in the provinces of Manisa and İzmir in order to meet the electricity consumption of our company's 50th Anniversary in Samsun and the production facilities in Merkez and Çorlu from renewable energy sources.

• The book-building transactions regarding the public offering of the shares of Söke Değirmencilik Sanayi ve Ticaret A.Ş. ("Söke Un" or "Company"), which is a 100% Subsidiary of our company, took place between 4-5-6 January 2023. In the public offering, the unit price was determined as 7.50 TL. All of the shares with a nominal value of TL 77,500,000 offered to the public were sold. Total public offering size was TL 581,250,000. The demand for shares with a value of 68.7 billion TL, which corresponds to 118.24 times the shares with a nominal value of 77.500.000 TL offered to the public, was received. In the public offering, demand was 159.17 times the shares allocated to Domestic Individual Investors, 47.42 times the shares allocated to Domestic Institutional Investors and 11.09 times the shares allocated to Foreign Institutional Investors.

• Our Company's Board of Directors, within the framework of the Company's Articles of Association and Capital Markets legislation, up to 1.500.000.000 Turkish Liras (One billion five hundred million Turkish Liras) in different maturities and on the basis and basis of issue such as issuance amount, cost, maturity, timing, place of sale. To obtain the necessary permissions from the CMB for the issuance and sale of bonds, the conditions of which will be determined according to the market conditions at the date of issue, by our Company in one or more series within a one-year period following the issuance approval date of the Capital Markets Board, without public offering. It has been decided to authorize the Company's Chairman of the Board, Eren Günhan Ulusoy, to submit applications and to make and complete the necessary applications and other transactions with all relevant institutions and organizations, including the Central Registry Agency.

• Our application to the Capital Markets Board for the amendment of the 6th article of the Company's Articles of Association in order to increase the registered capital ceiling of our company from 422,500,000 TL to 2,500,000,000 TL and to extend the registered capital ceiling until the end of 2027 has been approved. . The amendment text approved by the CMB is attached.

The flour production facility on a land of 5,095 square meters with a crushing capacity of 275 tons/day, registered in Hatay Province Belen District Şenbük District, 113 Island, 3 Plot, located in the Antakya Organized Industrial Zone, with a total price of 14,350,000 Turkish Liras, registered in Block 113, Plot 4, 5,091. The storage area on a square meter of land was purchased for a total price of 5,000,000 Turkish Liras. The facility has a closed area of 6,880 square meters on a total area of 10,186 square meters. The facility is currently inactive. A Rapid Structural Health Monitoring (QSHM) report was received regarding whether it was damaged in the earthquake in Kahramanmaraş, and all of the buildings in the said real estate were examined and completely undamaged. It is planned to be operational in the third quarter of 2023, after the revision works to be carried out for the purpose of capacity increase and technology renewal. With this purchase, it is aimed to gain a cost advantage by using the ports in Mersin, Adana and Iskenderun regions in the supply of raw materials, and to increase our export tonnage thanks to the proximity to the southern neighbors of our country. With the production of the facility, our company will have access to the domestic market in the south and southeast of our country with more cost-effective transportation. Thus, we have reached the active production capacity that will expand sales to all regions of Turkey. Moreover; With the commissioning of the said facility, it is aimed to increase employment and contribute to economic development in the region affected by the earthquake.

Tender Information Received by the Company During the Period:

Our company provides supplies by participating in the tenders opened by the Turkish Grain Board. During the period, around 1,315,553,065 TL of wheat tender was won. The deliveries regarding the tenders will be completed on 10.07.2023.

Share Buyback Transactions Performed by the Company during the Period:

In accordance with the Board of Directors' decision, a total of 563,042 shares were repurchased between 24.02.2023 and 31.03.2023, in order to prevent the price movements of our company's shares traded on the Stock Exchange in the relevant period to reflect the financial performance of the company correctly and to eliminate price inconsistencies.



BOARD **MEMBERS** &CEO



EREN GÜNHAN ULUSOY
Chairman of the Board of Directors

He was born in Samsun in 1981. Eren Günhan Ulusoy, who graduated from Samsun Anatolian High School in 1999, completed his higher education in Boğaziçi University, Faculty of Economics and Administrative Sciences, Department of Business Administration in 2003, his master's degree in Ondokuz Mayıs University, Department of Agricultural Economics in 2014, and his doctorate in 2021 at Ondokuz Mayıs University Graduate Education Institute.

He graduated from the Department of Agricultural Economics. He started his business life in the export department of Ulusoy Un in July 2003. Ulusoy, who was appointed as the General Manager in July 2004, continued this duty until October 2010.

He served as the Chief Executive Officer of the company since October 2010, making the company public at the end of 2014. At the general assembly held in March 2015, he was elected as the Chairman of Ulusoy's Board of Directors.

At the same time, since 2008, Samsun Free Zone Operator A.Ş. (SASBAŞ) is a Member of the Board of Directors. He was appointed as Samsun Honorary Consul of the Republic of Indonesia in 2021. Eren Günhan Ulusoy, who is also a member of many social and professional associations, served as the Chairman of the Turkish Flour Industrialists' Federation (TUSAF) for 2 terms between 2015-2022. Soke Flour Inc. He continues to serve as Chairman of the Board of Directors, Chairman of the International Association of Millers (IAOM) Eurasia Region Executive Council, Vice Chairman of Young TIM, Chairman of the Board of the Black Sea Grains, Pulses and Oilseeds Exporters' Association (KİB). 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 Ekonomist 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 as Accounting Manager at Hasanusta Gıda. 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 Ulidaş 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 MURZİOĞLU
Member of the B o a r d

He was born in 1959 in Samsun. After primary and secondary 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. He is also the 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 Board of Directors of DYP Samsun, 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, SAMSİAD Chairman of the Board, Vice Chairman and General Manager of 19 Mayıs Ready Mixed Concrete Facilities Inc. Aydıner 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 assumed the duty of Independent Board Member of Ulusoy Un AŞ.



FÜSUN TAHAOĞLU KARA
Independent Board Member

She was born in Gaziantep in 1961. Ms. Füsun, who completed her secondary and high school education in Ankara, graduated from Gazi University, Faculty of Economics and Administrative Sciences, Department of Economics in 1983.
She started her career at Yurt News agency and then worked at Ankara Municipality and the Ministry of Justice. Later, she also worked at Ziraat Bank Head Office and Branches.
She last retired as a branch manager in 2012. Ms. Füsun, who completed her master's degree in Public Administration and Political Science at Çanakkale 18 Mart University, completed her second undergraduate education in Sociology at Istanbul University AUZE faculty.
Believing in lifelong learning, Ms. Füsun continued her education life without interruption. She also brought her hobbies and interests together with the university and graduated from Anadolu University Open Education Faculty, Department of Cameramanship and Photography in 2019. Due to his interest in agriculture, she is currently a student in the Agricultural Technologies department at the same faculty.



ZAHİT ÇETİN
CEO

Mr. Zahit was born in Adana in 1976. Mr. Zahit completed his secondary and high school education at İçel Anatolian High School in Mersin and graduated from Istanbul Technical University, Department of Management Engineering in 1998. Mr. Zahit started his career as an auditor at Deloitte in Istanbul and propelled his way through the PwC London office as a adviseradvisory. In 2007, he returned to the Istanbul office of PwC and continued his consultancy career till 2020. During his advisory career, he has worked with various types of corporate structures, ranging from family-owned dynasties to multinational conglomerates and private equity funds. Yıldırım, Sabancı, Borusan and Eren Holding in Turkey are the names of few. In 2020, he held the responsibility as the General Manager of Armada Gıda in his hometown. Since October 2022, He has been the CEO of Ulusoy Un.

Throughout his career, he has specialized in many disciplines. Project & Strategic Finance, Financial Analysis, Company Valuation, Business Modeling & Structuring, Organizational Performance Optimization, Business Re-design and Re-structuring, Digitalization, Management of Family-Owned Businesses, Domestic and International Acquisition & Mergers are some of the areas where he has demonstrated his expertise during his career. He is a Certified Public Accountant. He has given lectures as private tutor to students of reputable universities in Istanbul. He is married and has two children.



COMMITTEES OF THE BOARD OF DIRECTORS

Audit Committee

Name and surname	Duty Undertaken in the Partnership	Duty
Füsun Tahaoğlu Kara	Independent Board Member	Chairman of the Audit Committee
Özdemir Erol	Independent Board Member	Audit Committee Member

Early Detection of Risk Committee

Name and surname	Duty Undertaken in the Partnership	Duty
Füsun Tahaoğlu Kara	Independent Board Member	Chairman of the Early Detection of Risk Committee
Salih Zeki Murzioğlu	Board member	Member of Early Detection of Risk Committee

Corporate Governance Committee

Name and surname	Duty Undertaken in the Partnership	Duty
Özdemir Erol	Independent Board Member	Corporate Governance Committee Chairman
Füsun Tahaoğlu Kara	Independent Board Member	Corporate Governance Committee Member
Yalçın Tutkaç	Investor Relations Manager	Corporate Governance Committee Member

STATEMENT OF INDEPENDENCE

Ulusoy Un Sanayi ve Ticaret Anonim Şirketi Board of Directors;
Due to my application for "Independent Member" candidacy, in accordance with the Corporate Governance Principles of the Capital Markets Board;

a) Partnerships in which Ulusoy Un Sanayi ve Ticaret Anonim Şirketi has management control or significant influence, partners holding the management control of the company or having significant influence in the company, and legal entities over which these partners have management control, myself, my spouse and my second partner. between my relatives by blood and affinity; There is no employment relationship in a managerial position who will assume important duties and responsibilities in the last five years, more than 5% of the capital or voting rights or privileged shares have not been owned together or alone, or a significant commercial relationship has not been established,
b) In the companies from which the company has purchased or sold significant services or products within the last five (5) years, within the framework of the agreements made, primarily the company's audit (including tax audit, legal audit, internal audit), rating and consultancy, service or product I am not a partner (5% or more), a manager who will assume important duties and responsibilities, or a member of the board of directors at the time of purchase or sale,
c) I have the professional education, knowledge and experience to properly fulfill the duties I will undertake as I am an independent member of the board of directors,
d) I will not work full-time in public institutions and organizations after being elected as a member, excluding university teaching staff in accordance with the legislation,
e) I am deemed to have settled in Turkey according to the Income Tax Law,
f) I have strong ethical standards, professional reputation and experience that can contribute positively to the activities of Ulusoy Un Sanayi ve Ticaret Anonim Şirketi, maintain my impartiality in conflicts of interest between partners, and decide freely by considering their interests,
g) I can spare enough time for company business to follow the operation of Ulusoy Un Sanayi ve Ticaret Anonim Şirketi's activities and fully fulfill the requirements of the duties I have undertaken,
h) I have not been a member of the board of directors of Ulusoy Un Sanayi ve Ticaret Anonim Şirketi for more than six years in the last ten years,
ı) I do not act as an independent member of the board of directors in more than three of the companies that the shareholders holding the management control of Ulusoy Un Sanayi ve Ticaret Anonim Şirketi, and in more than five of the companies traded in Borsa Istanbul in total,
I hereby declare for the information of your Board of Directors, your partners and all relevant parties.
24.03.2021 Best regards,

Independent Board Member Candidate
Özdemir EROL

INDEPENDENT BOARD MEMBER STATEMENT OF INDEPENDENCE

ULUSOY UN SAN.VE TİC.A.Ş. I am a candidate to serve as an "independent member" in the Board of Directors of the (Company) within the framework of the criteria specified in the relevant legislation, the Company's Articles of Association and the Corporate Governance Principles annexed to the Corporate Governance Communiqué (II-17.1) published by the Capital Markets Board, in scope;

a) The Company, the partnerships in which the Company has management control or significant influence, the partners holding the management control of the Company or having significant influence on the Company and the legal entities over which these partners have management control, myself, my spouse and my second partner. between my relatives by blood and affinity; I do not have an employment relationship in a managerial position who will assume important duties and responsibilities in the last five years, I do not own more than 5% of the capital or voting rights or privileged shares, together or alone, or that I do not have a significant commercial relationship,

b) In the companies from which the Company has purchased or sold significant services or products within the last five years, within the framework of the agreements made, primarily the Company's audit (including tax audit, legal audit, internal audit), rating and consultancy. I am not a partner (5% or more), a manager who will assume important duties and responsibilities, or a member of the board of directors at the time the product is purchased or sold,

c) I have the professional education, knowledge and experience to properly fulfill the duties I will undertake as I am an independent member of the board of directors,

d) Provided that it complies with the applicable legislation, I do not/will not work full-time in public institutions and organizations after being selected as a member, excluding university teaching staff,

e) I am a resident of Turkey in accordance with the Income Tax Law No. 193 dated 31/12/1960,

f) I have strong ethical standards, professional reputation and experience that can contribute positively to the company's activities, maintain my impartiality in conflicts of interest between the Company and the shareholders, and decide freely by taking into account the rights of the stakeholders,

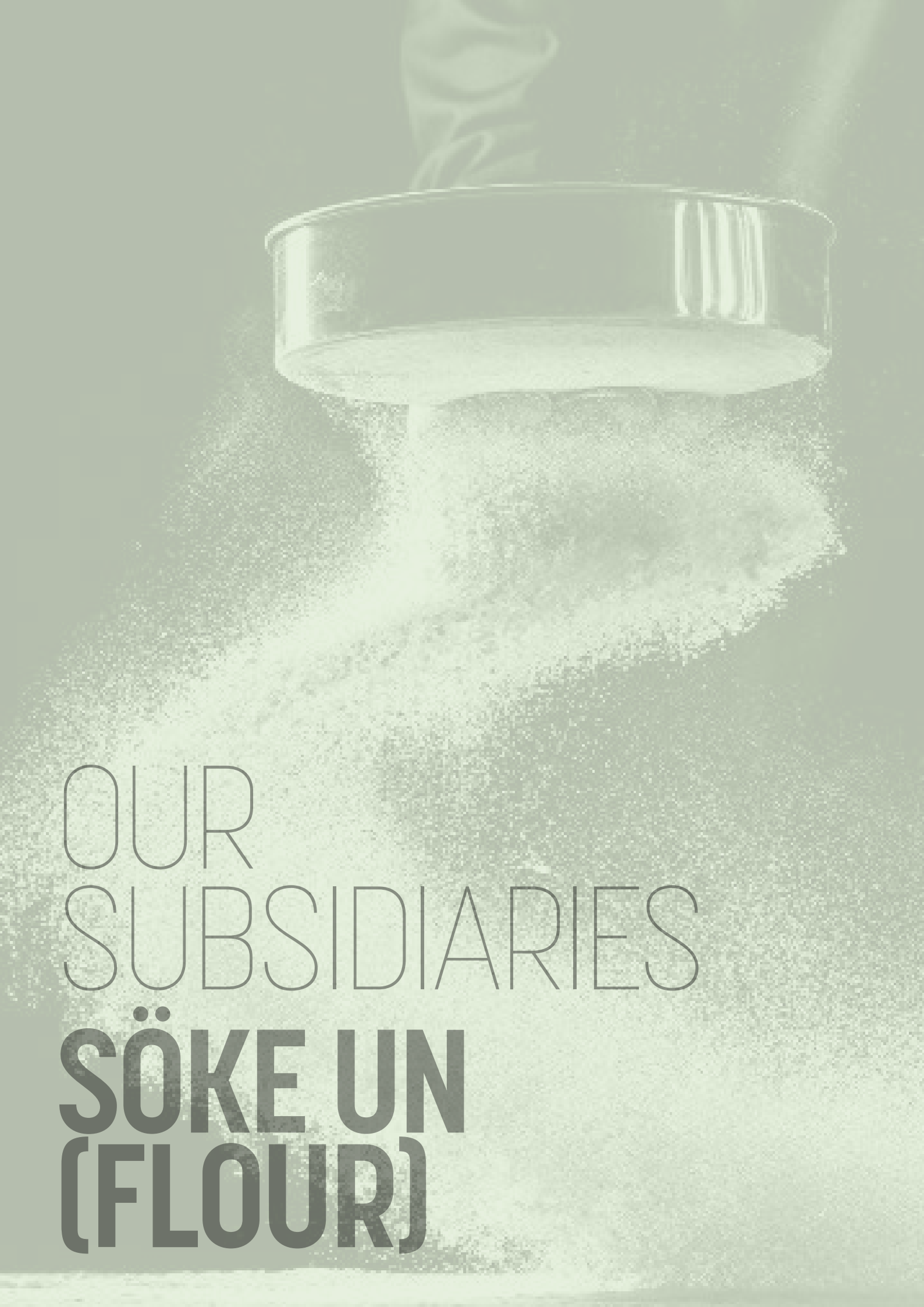
g) I will devote enough time to the Company's business so that I can follow the operation of the Company's activities and fully fulfill the requirements of the duties I have undertaken,

h) I have not been a member of the Board of Directors of the Company for more than six years in the last ten years,

i) I have not been registered and announced on behalf of the legal entity elected as a member of the Board of Directors,

j) I accept and declare that I have not/will not be an independent member of the board of directors in more than three of the companies in which the Company or the shareholders holding the management control of the Company, and in more than five of the companies traded in the stock exchange in total.

Kind regards,
Independent Board Member Candidate
Füsun TAHAOĞLU KARA



OUR SUBSIDIARIES

SÖKE UN (FLOUR)



SÖKE UN

Soke Flour; In 1963, it entered the sector by operating to produce and sell flour and flour mixtures. Being one of the brands that offers a wide product portfolio to consumers, the Company has 60 years of industry experience. The company foresaw the importance of logistics opportunities in the food industry in which it operates and established 2 different production facilities in 2 different regions of Turkey by following a strategy to position its production facilities with logistics advantages. Accordingly, the company carries out the production of flour and flour mixtures at the Aydın-Söke Factory, which is established on an area of 51,674 square meters, of which 19,356 square meters is closed, and at the Ankara-Sincan Factory, which is established on a total area of 22,994 square meters, of which 7,638 square meters is closed. In 2022, Söke Flour 100% Ulusoy Un Sanayi ve Ticaret A.Ş. became a subsidiary. As of 31.03.2023, the total number of personnel of Söke Un is 359. Its Head Office is in Aydın. With a wheat crushing capacity of 800 tons per day in Ankara and 640 tons per day in Söke, Söke produces flour suitable for needs by breaking 1440 tons of wheat per day. Söke Un shares, which were offered to the public in Borsa Istanbul in 2023, started to be traded as a result of a record demand of 118 times, paving the way for new public offering companies as the second public company of the sector.



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, the existence of the Swiss banking system. financing alternatives, ease of access to capital markets, etc. In order for our company to be more competitive in international markets by evaluating the advantages it provides, to be a more effective player in these markets, to gain access to raw materials and to benefit from the cost advantages while reaching raw materials, in Geneva, Switzerland, at Rue du Nant 6, 1207 Geneva, 1.000.000 Switzerland ROLWEG S.A., which is 100% owned by Ulusoy Un Sanayi ve Ticaret A.Ş., was established in March 2018. With the decision of the board of directors dated 15.08.2022, the capital of the company was increased to 10,000,000 Swiss Francs.

OUR SUBSIDIARIES

ALFAWAY GIDA SAN. ve TiC. A.Ş.

(Alfaway Food Industry and Trade Inc.)



Alfaway Gıda Sanayi ve Ticaret A.Ş. (Alfaway Food Industry and Trade Inc.)

Uln 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. Alfaway Gıda Sanayi ve Ticaret A.Ş., which continues its activities to supply all kinds of products needed by our country's bakery product manufacturers and to develop the supply chain, aims to be the leading supplier company of the sector. As of 31.12.2022, the number of employees is 69. (31 December 2021: 68 people)

OUR SUBSIDIARIES

ULiDAŞ TARIM ÜRÜNLERi LiSANLI DEPOCULUK SAN. ve TiC. A.Ş.

(ULIDAS AGRICULTURAL PRODUCTS LICENSED STORAGE INDUSTRY AND TRADE INC.)



ULİDAŞ TARIM ÜRÜNLERİ LİSANSLI DEPOCULUK SAN. VE TİC. AŞ

ULIDAS AGRICULTURAL PRODUCTS LICENSED STORAGE INDUSTRY AND TRADE INC.

As a company, our first licensed warehouse was put into operation in Çorum/Alaca with a capacity of 23,340 tons. In the same year, capacity increase was made and our Alaca Branch license was increased to 41,950 tons. Ulusoy Un Sanayi ve Ticaret A.Ş. is located in Yozgat/ Sorgun district. It started operating in the 2019 harvest period after obtaining a license for the storage facilities with a capacity of 67,000 tons, leased from The shares of GK Tarım Ürünleri Licensed Warehousing operating in Kırıkkale/Çerekli region with a capacity of 60,000 tons, were taken over in 2020. The current total licensed warehouse capacity of our company is 108 thousand 950 tons. Wheat, barley, chickpea and sunflower seeds can be stored in our Alaca, Sorgun and GK Agriculture Branches. Our company, by establishing Grain, Pulses and Oil Seeds Screening and Packing Facilities, was put into service at the beginning of 2022, and our Legumes Screening and Packing facility, which was built in our Sorgun facilities to be operated, using the latest technology, was put into service for our producers. As of 31.12.2022, the number of personnel employed is 25. Ulidaş Tarım Ürünleri Licensed Warehousing San. and Tic.A.Ş. merged by taking over GK Tarım Ürünleri License Depoculuk A.Ş., which is a 100% subsidiary, on 09.12.2022."



CORPORATE GOVERNANCE PRINCIPLES COMPLIANCE REPORT

Ulusoy Un has adopted as one of its management principles to comply with and implement the "Capital Markets Board Corporate Governance Principles" published by the Capital Markets Board. Our company has adopted the

concepts of 'Equality, Transparency, Accountability and

Responsibility', which are the main principles of the Corporate Governance Principles published by the CMB, 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 been disclosed to the public yet, 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

While carrying out our activities, our aim is not only to increase the values of our shareholders. At the same time, it acts in accordance with social values and 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 relations with shareholders. The unit is responsible for presenting the

firm's performance to existing 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 requests
- 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.
- Taking measures to enable shareholders to attend the general assembly
- Announcing all the financial statements and reports, including the annual reports of the company, the profit distribution policy and proposal, the documents related to the general assembly agenda items to the shareholders in a timely manner.

The Investor Relations Unit can be reached at 0(212) 325 55 34 and via the e-mail address investor@ulusoyun.com.tr.

Unit Manager: Yalçın TUTKAÇ

I.2 INFORMATION OF SHAREHOLDERS

USE OF RIGHTS TO ACQUIRE

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 operating year 2019 will be held on Thursday, 20 August 2020, at 14:30, at Park Inn by Radisson Samsun Hotel Cumhuriyet Mah. Değirmenci Sok. No:4 Tekkekoy 55310 Samsun - Turkey, T.C. It was made under he 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 the 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 required to be paid or set aside by the company such as general expenses of the company and miscellaneous depreciation,

and the taxes required to 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. It is distributed as shown: General Legal Reserve: a) 5% of it is set aside as legal reserves.

First Dividend:

b) The first dividend is set aside from the remainder, if any, over the amount to be found by adding the donation amount made during the year, in accordance with the Turkish Commercial Code and the Capital Market Legislation.

c) After the above reductions are made, the General Assembly determines that the dividend is paid by the members of the board of directors and the civil servants.

Employees and workers, foundations established for various purposes and similar persons and institutions.

d) After deducting the amounts specified in sub-paragraphs (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 reserve it voluntarily in accordance with Article 521 of the Turkish Commercial Code. is authorized to allocate as cash.General Legal Reserve:

One tenth of the amount found after deducting the 5% profit share from the portion 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 issue 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. 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 as 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, the 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 PUBLIC LIGHTING 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 Borsa Istanbul (BIST), follows an effective and transparent "Disclosure Policy" in compliance with the laws and regulations. The disclosure policy includes 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 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 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

Our Disclosure Policy

The methods and tools used by our Company within the framework of the following 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

Topics 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, public, stakeholders and regulatory bodies in a timely and accurate manner via the website and other distribution organs.

• Informative meetings and analyst meetings are organized 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 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 have regular access to inside information directly or indirectly related to the Company, and who are authorized 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.

• 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- 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 assessments can be made by making use of press releases, press conferences and/or press releases, national and international conferences or meetings, or other means of communication, as well as 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.ulusoyunyatiriricirellisleri. is 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. Activity report

Our company prepares the annual report in such a way as to enable the public to access complete and accurate information about the company.

Our Annual Report is approved by the Board of Directors and announced to the public. On our Investor Relations website www.ulusoyunyatirimciiliskileri.com is published.

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 MANAGEMENT PARTICIPATION

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 of the fact that we have to adapt to changing conditions, while reflecting 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 our large investments in technology.

OUR HUMAN RESOURCES POLICY

The basic Human Resources Policy of 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 protect our competitive power 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 selecting them according to contemporary criteria with the principle of equal opportunity for everyone. We can define it as 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
- All personnel with their managers to create a work environment that improves the desire to work together, 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 Industry and Trade Inc. 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 customer's demands regarding the goods and services purchased are met promptly, and customers are informed about possible delays without waiting for the deadline.

III.5 CODE OF ETHICS

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 is superior due to its honest, fair and professional approach in all its relations and practices, in compliance with the rules of business ethics, respectful to the society and the environment.

Our employees naturally have the responsibility of representation. 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 used consciously, we protect these values and act in accordance with these values.

III.5.1 CODE OF BUSINESS ETHICS APPLICATION PRINCIPLES

Efficient Use of Resources

Company interests are taken into account in resource use on behalf of the company. Company assets, facilities and personnel cannot be used outside the company for any purpose other than serving the company's purposes,

under any name and for the benefit of whoever and under any name, without the benefit of the company. 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 forbidden to engage in behavior and actions that would contradict the principle of confidentiality.

Corporate 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.

The wages, side benefits and similar personal information of the personnel, which reflect the company policy and are personal, are 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, we cannot benefit 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. Provided that the employees work for another person (family member, friend) or institution outside of working hours for a wage or a similar benefit, do not create a work of interest with the job they carry out in the company, do not conflict with the rules of business ethics, and do not adversely affect their ability to continue their duties in the company. possible with approval.

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 are not suitable for the course of the business that may affect their impartiality, decisions and behaviors, that are intended to provide privileges or benefits, and that they do not 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 in this way?
- 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

Those who violate the code of ethics or company policies and procedures will be subject to various disciplines, up to the extent that they are required to leave the job if necessary. Disciplinary sanctions will also be applied to those who approve, direct or have knowledge of inappropriate behaviors and acts that cause violation of the rules, 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 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 introduced 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 from among its members each year.

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

He shall serve until the General Assembly Meeting and, if the election is approved by the General Assembly, completes the remaining term of the member to which he 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. For independent members, the General Assembly may change the members of the Board of Directors at any time, if it deems necessary, without prejudice to the regulations introduced by the Corporate Governance Principles of the Capital Markets Board.

IV.2 MEMBERS OF THE BOARD OF DIRECTORS

Chairman of the Board: Eren Günhan ULUSOY Board of Directors Assist. : Kamil ADEM Member of the Board of Directors: Salih Zeki MURZİOĞLU Independent Board Member : Özdemir EROL Independent Member of the Board of Directors: Füsun TAHAOĞLU KARA

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 required 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 its shareholders, and in resolving and resolving potential disputes, 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, carries out its activities in a transparent, accountable, 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

In our company, committees have been formed in order to fulfill the duties and responsibilities of the Board of Directors in a healthy manner. These committees carry out their activities within the framework of the determined rules. Decisions taken by our committees as a result of independent studies are presented to the Board of Directors as suggestions, and the final decision is taken by the Board of Directors.

Audit Committee

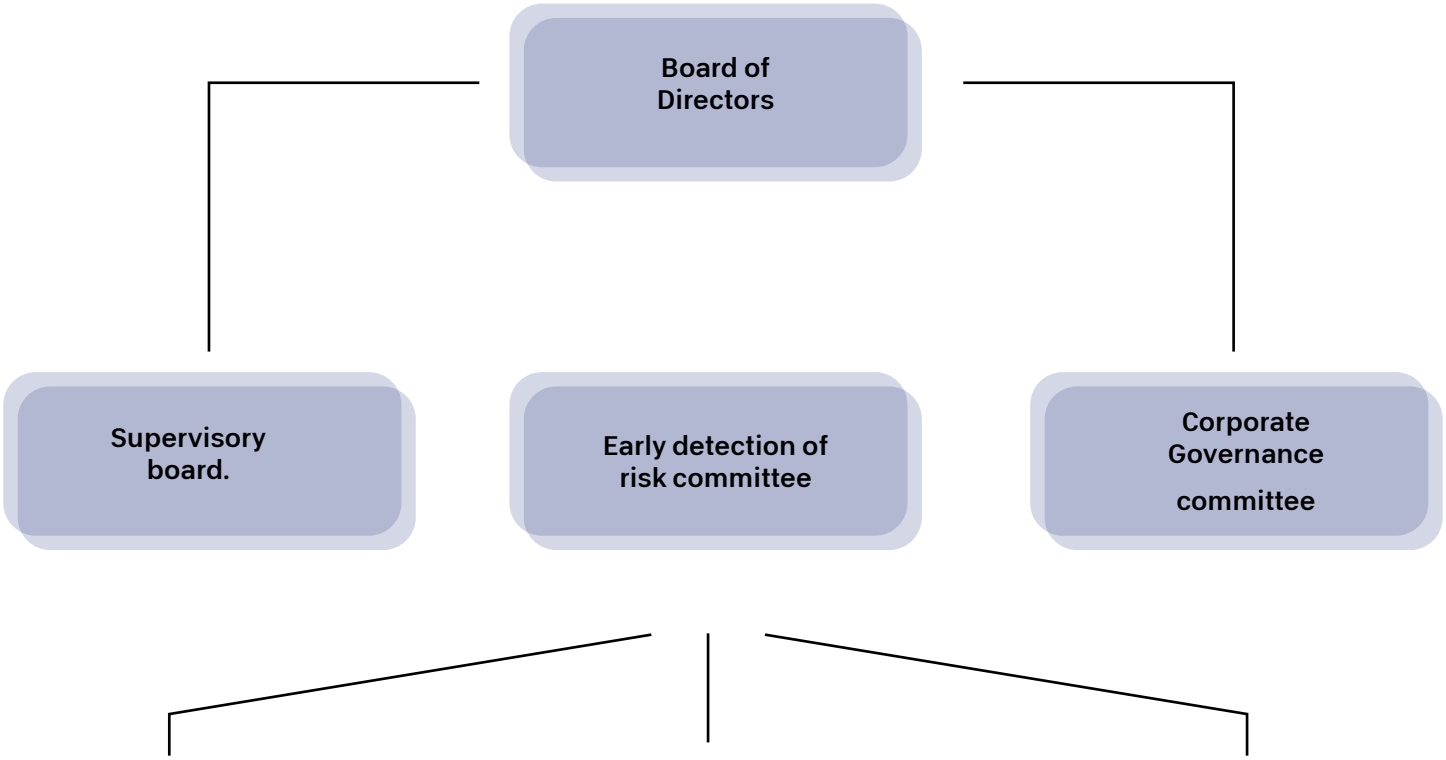
An Audit Committee has been established within the Company in accordance with the relevant notifications of the Capital Markets Board and the Corporate Governance principles and Article 11 of the Company's articles of association.

Name Surname Position Undertaken in the Partnership Füsun TAHAOĞLU KARA 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 are 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 In accordance with the Capital Markets Board's Corporate Governance Principles and Article 11 of the Company's articles ofassociation, a Corporate Governance Committee has been established within the Company. In accordance with the Capital Markets Board Communiqué Series II – 17.1, the personnel providing communication between the Company and the investors should be in this committee.

Name Surname Position Undertaken in the Partnership Özdemir EROL Independent Member of the Board of Directors Chairman of the Corporate Governance Committee Füsun TAHAOĞLU KARA 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 Füsun TAHAOĞLU KARA Independent Board Member Early Detection of Risk Committee Chairman Salih Zeki MURZİOĞLU 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 remuneration 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 disclosure is not on an individual basis, but covers the board of directors and senior executives. With the decision of the General Assembly, during the term of office for the Independent Board members, effective as of January 2022, 11.400.00 TL to the Chairman of the Board of Directors, 6.500.00 TL to the Vice Chairman of the Board of Directors, valid for the period of their tenure, to the members of the Board of Directors and Independent Board members. It has been decided to pay a monthly gross salary of 5.100.00.-TL to each of the Members of the Board of Directors.



RISK MANAGEMENT


Board of Directors
Supervisory board.
Early detection of risk committee
Corporate Governance committee
SECTORAL RISKS
• Natural and Geographical Risks
• Political and Legal Risks
OPERATIONAL AND COMMERCIAL
Risks Related to Production
• Risks in Terms of Human Resources and Occupational Safety
• Logistics Risks
• Sales and Marketing Risks
• Import-Related Risks
• Risks Related to Export
FINANCIAL RISKS
Exchange Rate and Interest Risk
• Commodity Risk

SECTORAL RISKS

Natural and Geographical Risks

The main natural risks in agricultural production are; hail, frost, fire, drought, storm and flood disaster.

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 decreases. It also manages its risk by trading futures on commodity exchanges.

Political and Legal Risks

Since wheat, the main input of the Company, is directly affected by the

state's agricultural policies, changes in the state's agricultural policies that may reduce the profit margin may have a negative impact on the company's 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 adversely affect 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 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.

The risk of clumping, mold and infestation may be encountered 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. Machinery maintenance and repair operations are carried out regularly, machine breakdowns are not expected for maintenance and repair and spare part replacements, and faults and malfunctions are promptly resolved by expert teams.

Comprehensive insurance policies have been drawn up against all kinds of machine breakdowns and breakdowns

Risks in Terms of Human Resources and Occupational Safety

Occupational health and safety risks due to possible occupational accidents 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, the duration of their holding in stock, and the shipment from the warehouses to production or sale. 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 remain unrequited and cannot be collected.

There may be a risk of misconduct by the personnel assigned for collection in domestic fields. There is a risk that competitors will engage in aggressive competition practices in the domestic market and new players will enter the market.

Before making a credit (forward) sale, 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 RISK

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 occur 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 between the Company's 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 foreign exchange open 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 between the Company's 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 increases. According to the physical wheat position in our stock; Risks are limited by performing partial hedging transactions on Cbot (Chicago Board of Trade) and Matif exchanges at levels where domestic wheat prices and foreign stock market price spreads are excessively widened.



SPECIAL CASE EXPLANATION

INTERNAL EXPLANATIONS

As we announced in the material event statement made on 05.01.2023;

Exception Disclosure (Public)	
Is the Description an Update?	Evet (Yes)
Is the Explanation Corrected?	Hayır (No)
Date of the Previous Statement on the Subject	13.01.2022
Is the Disclosure a Deferred Disclosure?	Hayır (No)
Notification Content	-
Descriptions	
Descriptions	100% Affiliate of our Company, which we announced with the Cap statement dated 13.01.2022 Söke Değirmencilik San.ve Tic. Inc. The balance agreed to be paid on 11.01.2023 in the purchase agreement of the shares, 650,000 EUR was paid to the seller on 04.01.2023. We present it to the public. Best regards

As we announced in the material event statement made on 13.01.2023;

Exception Disclosure (Public)	
Is the Description an Update?	Hayır (No)
Is the Explanation Corrected?	Hayır (No)
Date of the Previous Statement on the Subject	-
Is the Disclosure a Deferred Disclosure?	Hayır (No)
Notification Content	-
Tender Subject	Buğday (Wheat)
Tender Opening Party	TMO (Toprak Mahsülleri Ofisi) TMO (Town Crops Office)
Decision of the Board of Directors on Bidding for the Tender	Yoktur (None)
Other Parties in case of Bidding as a Group	Yoktur (None)
Share of Partnership in case of Bidding as a Group	Yoktur (None)
Bid Submission Date	12/01/2023
Tender Concluding Date	13/01/2023
Tender Result	152.211.900 TL
Tender Price	152.211.900 TL
Part of the Tender Price to the Share of the Partnership	%100
The Ratio of the Share of the Partnership to the Gross Sales Revenue in the Latest Public Income Statement (%)	1,11
Descriptions	
Descriptions	The offer we submitted on 12.01.2023 to the wheat tender opened by the Turkish Grain Board (TMO) The remaining amount under the responsibility of our company will be delivered between 01.03.2023 and 31.03.2023. We present it to the public. Best Regards.

As we announced in the material event statement made on 31.01.2023;

Exception Disclosure (Public)	
Is the Description an Update?	Hayır (No)
Is the Explanation Corrected?	Hayır (No)
Date of the Previous Statement on the Subject	-
Is the Disclosure a Deferred Disclosure?	Hayır (No)
Notification Content	-
Descriptions	
Descriptions	Our company's 50th anniversary in Samsun and production facilities in Merkez and Çorlu, in Manisa and İzmir provinces, in order to provide electricity consumption from renewable energy sources. As of today, applications have been made to official institutions and organizations for the necessary legal permissions in order to establish a wind power plant with a total power of 22,360 kWe. Necessary announcements will be made in the ongoing process regarding our WPP investment project. We present it to the public Best Regards.

As we announced in the material event statement made on 10.02.2023;

Summary Information	Regarding the decision of the Board of Directors for the issuance of debt instruments in the country.
Is the Description an Update?	Hayır (No)
Is the Explanation Corrected?	Hayır (No)
Is the Disclosure a Deferred Disclosure?	Hayır (No)
Competent Body Decision Date	10.02.2023
Issue Ceiling Amount	1.500.000.000
Currency unit	TRY
Issue Ceiling Value Type	Borçlanma Aracı (Borrowing Tool)
Sales Type	Nitelikli Yatırımcıya Satış (Sale to Qualified Investor)
Domestic / International	Yurt İçi Domestic)
Descriptions	
Descriptions	Up to 1.500.000.000 Turkish Liras (One billion five hundred million Turkish Liras) by our Company's Board of Directors, within the framework of the Company's Articles of Association and Capital Markets legislation, The bonds with different maturities and the issuance principles and conditions such as the issuance amount, cost, maturity, timing, place of sale will be determined according to the market conditions on the issue date, by our Company. to be issued in one or more series within the country and without public offering within a period of one year from the date of issuance approval by the Capital Markets Board, and making an application for the necessary permissions from the CMB regarding the sale of the company, and making the necessary applications and other applications before all relevant institutions and organizations, including the Central Registry Agency. It has been decided to authorize the Chairman of the Board of Directors, Eren Günhan Ulusoy, for the execution and completion of the transactions.

As we announced in the material event statement made on 01.03.2023;

Exception Disclosure (Public)	
Is the Description an Update?	Hayır (No)
Is the Explanation Corrected?	Hayır (No)
Date of the Previous Statement on the Subject	-
Is the Disclosure a Deferred Disclosure?	Hayır (No)
Notification Content	–
Tender Subject	Buğday (wheat)
Tender Opening Party	TMO (Toprak Mahsülleri Ofisi)
Decision of the Board of Directors on Bidding for the Tender	Yoktur (none)
Other Parties in case of Bidding as a Group	Yoktur (none)
Share of Partnership in case of Bidding as a Group	Yoktur (none)
Bid Submission Date	28/02/2023
Tender Concluding Date	01/03/2023
Tender Result	59.434.240 TL
Tender Price	59.434.240 TL
Part of the Tender Price to the Share of the Partnership	%100
The Ratio of the Share of the Partnership to the Gross Sales Revenue in the Latest Public Income Statement (%)	0,43
Descriptions	
Descriptions	We have given to the wheat tender opened by Turkish Grain Board (TMO) on 28.02.2023. The amount remaining under the responsibility of our company within the scope of the offer will be delivered between 08.03.2023 and 07.04.2023. We present it to the public. Best Regards.

As we announced in the material event statement made on 03.03.2023;

Summary Information	Regarding the CMB application regarding the issuance of debt instruments in Turkey.
Is the Description an Update?	Evet (Yes)
Is the Explanation Corrected?	Hayır (No)
Is the Disclosure a Deferred Disclosure?	Hayır (No)
Competent Body Decision Date	10.02.2023
Issue Ceiling Amount	1.500.000.000
Currency	TRY
Issue Ceiling Value Type	Borçlanma Aracı (Borrowing Tool)
Sales Type	Nitelikli Yatırımcıya Satış (Sale to Qualified Investor)
Domestic / International	Yurt İçi (Domestic)
CMB Application Date	03.03.2023
Descriptions	
Explanation	An application has been made to the Capital Markets Board on 03.03.2023 (Today) for the debt instrument issuance planned based on our announcement dated 10.02.2023.

As we announced in the material event statement made on 23.03.2023;

Exception Disclosure (Public)	
Is the Description an Update?	Hayır (No)
Is the Explanation Corrected?	Hayır (No)
Date of the Previous Statement on the Subject	-
Is the Disclosure a Deferred Disclosure?	Hayır (No)
Notification Content	-
Title of Independent Audit Firm	Finansal Eksen Bağımsız Denetim ve Danışmanlık A.Ş. / Exclusive Member of GGI Global Alliance
Selected for Which Activity Period	01.01.2023-31.12.2023
Date of the General Assembly Meeting Elected	-
Registration date	-
Turkish Trade Registry Gazette Date and No. Regarding Registration	-
Descriptions	
Descriptions	At the Board of Directors Meeting of our company dated 23.03.2023; Financial Eksen Independent Auditing and Consulting Inc./Exclusive Member of GGI Global Alliance approved by the General Assembly to conduct the independent audit of our company for 2023. was decided to be submitted. We present it to the public.

As we announced in the material event statement made on 28.03.2023;

Summary Information	2022 Ordinary General Assembly Meeting Invitation
Is the Description an Update?	Hayır (No)
Is the Explanation Corrected?	Hayır (No)
Is the Disclosure a Deferred Disclosure?	Hayır (No)
General Assembly Call	
General Assembly Type	Olağan Genel Kurul (Ordinary General Assembly)
Accounting Period Start Date	01.01.2022
Account Period End Date	31.12.2022
Decision date	28.03.2023
General Assembly Date	19.04.2023
General Assembly Time	14:00
Deadline for Being a Shareholder for Participation in the General Assembly	18.04.2023
Country	Türkiye (turkey)
City	SAMSUN
District	ATAKUM
Address	Denizevleri Mahallesi Alaçam Caddesi Ulusoy Un Sanayi ve Ticaret Anonim Şirketi Blok No:42/1
Agenda Items	
1 - Opening and election of the Chairman of the Meeting, 2 - Negotiation and decision to authorize the Meeting Presidency to sign the minutes of the General Assembly meeting, 3 - Reading, discussion and approval of the 2022 Annual Report prepared by the Company's Board of Directors, 4 - Reading the summary of the Independent Auditor's Report for the 2022 accounting period, 5 - Reading, discussion and approval of the Consolidated Financial Statements for the 2022 accounting period, 6 - Release of the members of the Board of Directors separately from the activities of the Company in 2022, 7 - Informing about the Company's Profit Distribution Policy, discussing, accepting, amending or rejecting the proposal of the Board of Directors regarding the profit distribution for the 2022 accounting period, 8 - Acceptance, acceptance after modification or rejection of the proposal regarding the selection of an Independent Audit Firm made by the Board of Directors in accordance with the regulations of the Turkish Commercial Code and the Capital Markets Board,	

More

9 - Informing the General Assembly about the Remuneration Policy of the Members of the Board of Directors and Senior Executives,
10 - To extend the validity period of the registered capital ceiling determined in Article 6 of our Company's Articles of Association, to be valid for 5 years for the years 2023-2027, and
Necessary permissions have been obtained from the Capital Markets Board and the Ministry of Commerce in order to increase the registered capital ceiling from 422,500,000,00 TL to 2,500,000,000,00 TL.
provided that; Discussing the amendment of Article 6 of the Company's Articles of Association titled "Capital, Share Types and Distribution of Shares", submitting it to the General Assembly for approval and making a decision,
11 - Informing the shareholders about the share buyback program and share buyback transactions carried out in accordance with the decision taken by the Board of Directors,
12 - The members of the Board of Directors elected by the Board of Directors pursuant to Article 363 of the Turkish Commercial Code for the vacant Board memberships in 2022 are approved by the General Assembly.
presenting,
13 - In accordance with the Capital Markets Board's decision dated 09.02.2023 and numbered 8/174, approval of the Board of Directors decision regarding donations and aids made to the earthquake zone,
14 - Determining and deciding on all kinds of financial rights of the Members of the Board of Directors, such as monthly net wages and attendance fees,
15 - Informing about the Donation and Aid Policy in accordance with the regulations of the Capital Markets Board, information about the donations and aids made by the Company in 2022
donations and aids determined in the donation and aid policy of the Company in accordance with the Capital Market Law and the "Dividend Communiqué" numbered (II-19.1) of the Capital Markets Board.
Submitting the issue of increasing the upper limit to the approval of the general assembly,
16 - Informing the shareholders regarding the transactions within the scope of the Capital Markets Board's Corporate Governance Communiqué numbered 1.3.6, numbered II-17.1,
17 - Income obtained from the guarantees, pledges, mortgages and sureties given by the Company and its subsidiaries in favor of third parties in 2022 in accordance with the regulations of the Capital Markets Board, or
Informing the Shareholders about the benefits,
18 - Discussing the issue of granting permission to the Members of the Board of Directors and Managers to carry out business and transactions within the framework of Articles 395 and 396 of the Turkish Commercial Code, and
Submission to the approval of the General Assembly,
19 - Wishes and opinions,
20 - Closing

Rights Exercise Processes in the Agenda	
Dividend Distribution	
Registered Capital Ceiling	
General Assembly Call Documents	
EK: 1	28.03.2023
EK: 2	Ulusoy Un San. ve Tic. Inc. 2022 Annual General Assembly Vekalet.pdf - Other General Assembly Call Document
Ek Açıklamalar	
Our company held the Ordinary General Assembly Meeting for 2022 on Wednesday, April 19, 2023 at 14:00 in Denizevleri Mahallesi. Alaçam Caddesi Ulusoy Un Sanayi ve Ticaret Anonim Şirketi Blok No:42/1 Atakum/Samsun-Turkey at the address of our company's headquarters. Information document and proxy form related to the announcement text and agenda items of the Ordinary General Assembly are attached. We present it to the public and our investor. Best Regards.	

As we announced in the material event statement made on 29.03.2023;

Tender Process / Result	
Is the Description an Update?	Hayır (No)
Is the Explanation Corrected?	Hayır (No)
Date of the Previous Statement on the Subject	-
Is the Disclosure a Deferred Disclosure?	Hayır (No)
Notification Content	–
Tender Subject	Buğday (Wheat)
Tender Opening Party	TMO (Toprak Mahsülleri Ofisi) (Town Crops Office)
Decision of the Board of Directors on Bidding for the Tender	Yoktur (none)
Other Parties in case of Bidding as a Group	Yoktur (none)
Share of Partnership in case of Bidding as a Group	Yoktur (none)
Bidding Date for the Tender	28/02/2023
The Date of the Tender Concluding	28/03/2023
Tender Result	1.103.906.925 TL
Tender Price	1.103.906.925 TL
Part of the Tender Price to the Share of the Partnership	%100
The Ratio of the Share of the Partnership to the Gross Sales Revenue in the Latest Public Income Statement (%)	5,40
Explanation	
Explanation	Within the scope of the offer we submitted to the wheat tender opened by the Turkish Grain Board (TMO) on 28.03.2023, the remaining amount under our firm's responsibility will be delivered between 18.05.2023 and 10.07.2023. We present it to the public. Best Regards.

ORDINARY GENERAL ASSEMBLY MEETING FOR 2022



MINUTES OF THE ORDINARY GENERAL ASSEMBLY MEETING OF ULUSOY UN SANAYİ VE TİCARET ANONİM ŞİRKETİ HELD ON 19 APRIL 2023 FOR THE YEAR OF ACTIVITY 2022

The Ordinary General Assembly Meeting of Ulusoy Un Sanayi ve Ticaret Anonim Şirketi for the 2022 operating year will be held on Wednesday, April 19, 2023 at 14:00 Denizevleri Mahallesi Alaçam Caddesi Ulusoy Un Industry and Trade Anonim Şirketi Blok No: 42/1 Atakum/Samsun - Turkey at T.C. It was made under the supervision of the Ministry Representative, Mr. Sinan Kurudag, who was assigned with the letter of the Samsun Governorship Provincial Directorate of Commerce dated 13.04.2023 and numbered E-39028009-431.03-00084569990.

The announcement and 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 28 March 2023 and numbered 10799, on the company's website (www.ulusoyun.com.tr), Public Disclosure Platform (KAP), Central Registry Agency's e-company application and Electronic General Assembly System (EGKS), announced at least 21 days before the general assembly meeting and made in due time.

In the examination of the present list, the total nominal value of the company shares 190.970.000,00.-TL; At the meeting, the nominal value of 108,094,999 shares with a total nominal value of 108,094,998.56.-TL in person, and 17,900,000 shares with a total nominal value of 17,900,000,66.-TL by proxy, with a total nominal value of 125,994,999,22. It has been determined that 125,994,999 shares of -TL are represented, so that the minimum meeting quorum stipulated in both the law and the articles of association exists. It was determined that Mr. Selim YILMAZ was also 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, the Vice Chairman of the Board of Directors and General Manager Mr. Kamil ADEM held the general assembly simultaneously in physical and electronic environment, and to use the electronic general assembly system, Mr. Yalçın TUTKAÇ, who has the Central Registry Agency Electronic General Assembly System Specialization Certificate, and It has been announced that Mr. Bihan ÖZTÜRK has been appointed.

Our company is not responsible for the damages that may arise in case the shareholders who attend our general assembly in physical and electronic media share instantaneously on social media simultaneously. We kindly ask the participants to act in accordance with the procedures and principles of the General Assembly.

It was submitted to the information of the General Assembly that the voting method in the meeting will be held by open and show of hands method, 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 the rejection vote, and the meeting was held both physically and electronically by the Chairman of the Board of Directors. It was opened by Deputy and General Manager 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, regarding the opening and election of the chairman of the meeting, -The proposal for the election of the Chairman of the Meeting was read, it was asked whether there was any other proposal, and it was put to the vote as there were no other proposals. It was unanimously decided to elect Mr. Bihan ÖZTÜRK as the meeting chairman with 566,694.999 affirmative votes by the General Assembly.

The Chairman of the Meeting, Mr. Bihan Öztürk, appointed Mr. Erkan EROL as the Minute Clerk in order to carry out the procedures regarding the General Assembly Meeting, and Mr. Yalçın TUTKAÇ 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 passed. It was unanimously decided with 566,694.999 affirmative votes to authorize the chairman of the meeting to sign the minutes of the general assembly meeting.
3- The third item of the agenda was passed. The proposal that the 2022 Annual Report was submitted for the examination of our shareholders, 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 566,694.999 affirmative votes. Consolidated Annual Report was discussed. No one took the floor to express an opinion.
4- The fourth item of the agenda was passed. The proposal that our Independent Audit Report regarding our 2022 Consolidated Financial Statements has been submitted to our shareholders' inspection, therefore there is no need to read the report in its entirety 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 566,694.999 affirmative votes. He read the summary of the Independent Audit Report of Mr. Selim YILMAZ, representative of the Financial Axis Independent Auditing and Consulting Joint Stock Company. The report was discussed. No one took the floor to express an opinion.
5- The fifth item of the agenda was passed. Consolidated Balance Sheet and Consolidated Income Statement and the Balance Sheet and Income Statement in accordance with the General Communiqué on Accounting System Implementation, prepared within the scope of the Capital Markets Board's Communiqué No. II 14.1 for 2022 and independently audited, are submitted for the examination of our partners, 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 566,694.999 affirmative votes.
6- The sixth item of the agenda was passed. Regarding the discharge of the Members of the Board of Directors for their activities in 2022, 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 265,541,270 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 passed. Profit distribution policy was read to the General Assembly by the Chairman of the Meeting. No one took the floor to express an opinion. In accordance with the decision and proposal of the Board of Directors, dated 23.03.2023 and numbered 2023/13, the issue was opened for discussion. The said resolution of the board of directors was read and submitted to the evaluation of the General Assembly, no one took the floor to express an opinion. The profit distribution proposal for the year 2022 was accepted as stated below, without any changes;
According to this;
Our company complies with the Turkish Accounting Standards (TMS) / Turkish Financial Reporting Standards (TFRS) published by the Public Oversight, Accounting and Auditing Standards Authority (KGK) in accordance with the provisions of the Capital Markets Board's (II-14.1) "Communiqué on the Principles of Financial Reporting in the Capital Markets".) from the 816.717.456,00.-TL Period Profit included in the Consolidated Financial Statements for the 01.01.2022 - 31.12.2022 accounting period prepared in accordance with the Independent Audit Company Financial Axis Independent Auditing and Consulting Joint Stock Company; In accordance with the Capital Markets Legislation, the Company's Articles of Association and other legislation, the net profit for the period after 103,832,245.00.-TL of tax provision is set aside is 712,885.211.00.-TL.
Our articles of association, from the Term Profit of 455.678.604,01.-TL in our financial statements prepared in accordance with the Corporate Tax Law, Income Tax Law, Tax Procedure Law and other legal regulations for the accounting period 01.01.2022 - 31.12.2022, in accordance with tax and other laws The net profit for the period remaining after 82,891.193,03.-TL tax provision is set aside is 372,787.410.98.-TL.

According to the attached 2022 Profit Distribution Table of our company, prepared in accordance
with the Communiqué of the Capital Markets Board (II-19.1);
Not to allocate 18,639,370,55.-TL from the Net Period Profit as 5% first-order legal reserve within the framework of the provisions 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 694,245,840,45.-TL,
When donations amounting to 2.929.643.67.-TL are added in 2022, the portion of 209.152.645.24.-TL (Gross) corresponding to 30% of the net distributable period profit of 697.175.484,12.-TL is made available to shareholders. to be distributed in cash as a share,
Making the necessary withholding tax on the profit share portion subject to tax withholding, Adding the remaining amount to extraordinary reserves,
Dividend distribution to be made between 01.05.2023 - 15.05.2023,
It was accepted by majority of votes with 566,694.999 affirmative votes. The Dividend Distribution proposal table accepted in the General Assembly was added to the minutes (Annex-1).
8- The eighth item of the agenda was passed. 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 Şirketi, an independent audit company elected by the board of directors for the independent audit of our 2023 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 01.01.2023 – 31.12.2023 and the proposal of the board of directors for the approval of the Financial Eksen Independent Auditing and Consulting Anonim Şirketi as an independent auditor within the scope of the Turkish Commercial Code No. 6102 was submitted to the approval of the General Assembly by the General Assembly, with 566,694.999 affirmative votes. unanimously accepted.
9- The ninth item of the agenda was passed. The Remuneration Policy of the Board Members 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.
10-The tenth item of the agenda has been passed. Based on the permission letter of the Capital Markets Board dated 29.03.2023 and numbered E-29833736- 110.04.04-35348 and the permission letter of the Ministry of Commerce dated 03.04.2023 and numbered E-50035491-431.02- 00084225284, the period and ceiling of the registered capital system were amended. Upon the acceptance of the proposal by the General Assembly that the amendments made in Article 6 of our Articles of
Association, titled "Capital, Share Types and Distribution of Shares", were submitted for the examination of the shareholders, therefore, it is not necessary to read all of them, and it is deemed to have been read, it was put to the vote. It was accepted with 566,694.999 affirmative votes. As a result of the voting regarding the amendments made in Article 6 of the Articles of Association of the Company, the following new version of Article 6 was unanimously approved with 566,694.999 votes.

New Shape

ARTICLE 6 – CAPITAL, TYPES OF SHARES AND DISTRIBUTION OF SHARES

The company has accepted the registered capital system in accordance with the provisions of the Law No. 6362 and has switched to this system with the permission of the Capital Markets Board dated 01.10.2013 and numbered 33/1100.
The registered capital ceiling of the company is 2.500.000.000 TL (Two billion five hundred million Turkish Liras) and it is divided into 2.500.000.000 (Two billion five hundred million) shares, each with a nominal value of 1.00 TL (One Turkish Lira).
The registered capital ceiling permission given by the Capital Markets Board is valid for the years 2023-2027 (5 years). Even if the authorized registered capital ceiling has not been reached at the end of 2027, in order for the board of directors to take a capital increase decision after 2027, for the previously allowed ceiling or a new ceiling amount, not to exceed 5 years from the general assembly, by obtaining permission from the Capital Markets Board. It is obligatory to obtain authorization for a new period.

If the said authorization is not obtained, no capital increase can be made with the decision of the board of directors.
The issued capital of the company is worth 190.970.000,00 TL (One hundred ninety-nine million nine hundred and seventy-five thousand Turkish Liras). This capital is divided into a total of 190,970,000 shares, each of which has a nominal value of 1.00 TL, 22.035.000 registered group A shares, 14.690.000 registered group B shares, and 154.245.000 bearer group C shares. has been paid in full.
Unless otherwise decided by the board of directors in capital increases, each group uses the right of preference from its own group. In the event that there are shares remaining from the use of the pre-emptive right by the A and B group shareholders, these remaining shares are converted into C group and bearer shares without the need for any further action. If the Board of Directors restricts
the shareholders' right to purchase new shares, all of the new shares to be issued are issued in C group and bearer written form. In addition, the board of directors is authorized to issue C group bearer shares in return for A and B group registered shares in capital increases.
Between 2023 and 2027, the Board of Directors decided to increase the issued capital by issuing shares up to the registered capital ceiling, and to issue shares above their nominal value, to restrict the rights of privileged shareholders and to limit the rights of shareholders to purchase new shares, when deemed necessary, in accordance with the provisions of the Capital Markets legislation. authorized to take decisions.
A, B and C group shares can be freely transferred in accordance with the provisions of the relevant legislation. In the transfer of shares, the 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.
The capital of the company can be increased or decreased within the framework of the Turkish Commercial Code, the Capital Markets Law and the relevant legislation.
It shall be monitored within the framework of dematerialization principles shares representing the capital.
11- The eleventh item of the agenda has been passed. Informing the shareholders about the share repurchase program and share repurchase transactions carried out pursuant to the decision taken by the Board of Directors, Communiqué on Repurchased Shares No. II-22.I of the Capital Markets Board, press release dated 21.07.2016 and i-SPK 22.7 14.02 In accordance with the Principle Decision dated .2023 and numbered 9/177, the share repurchase initiated by the Board of Directors Decisions dated 01.02.2022 and numbered 2022/005 and dated 20.02.2023 and numbered 2023/06 in order to support healthy price formations regarding our Company's shares traded in the Stock Exchange. Within the scope of the programs, a total of 5,891,928 shares were bought back between 01.02.2022-06.05.2022, 20.02.2023 - 14.04.2023. No one took the floor to express an opinion. Since this item of the agenda is not subject to voting, voting was not done.
12- The twelfth item of the agenda has been passed. Submitting the members elected by the Board of Directors for the approval of the General Assembly, pursuant to Article 363 of the Turkish Commercial Code, for the vacant Board memberships in 2022, Following the resignation of Independent Board Member Kemal KİTAPLI on 15.09.2022, Füsun TAHAOĞLU KARA was elected by the Board of Directors in accordance with Article 363 of the Turkish Commercial Code on the same date, and as a result of the submission of the elected member to the General Assembly for approval, 566,694,999 acceptances were made. It was unanimously approved by the vote.
13- The thirteenth item of the agenda was passed. Pursuant to the decision of the Capital Markets Board dated 09.02.2023 and numbered 8/174, in accordance with the decision taken by the Board of Directors, on 06.02.2023, in order to meet the needs arising from the earthquakes, the epicenter of which was Kahramanmaraş and affecting 10 provinces, aid was provided to the provinces affected by the earthquake through authorized institutions. The resolution was submitted to the approval of the General Assembly. It was unanimously accepted by the General Assembly with 566,694.999 affirmative votes. In line with the decision, it was stated that aid in kind amounting to 2,056,344.00 TL, which was made between 06 February 2023 and 18 April 2023, was given to the needy through the Red Crescent, Afad and municipalities.

14- It was passed to the fourteenth item of the agenda. 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.
To be valid for the members of the Board of Directors, effective from January 2023, during their term in office. 25,000,00.-TL to the Chairman of the Board of Directors. 15,000,00.-TL to the Vice Chairman of the Board of Directors. It was unanimously accepted with 566,694.999 affirmative votes to pay a monthly gross salary of 10,500,00.-TL to the members of the Board of Directors and each of the Independent Members of the Board of Directors.
15- The fifteenth item of the agenda has been passed. In accordance with the regulations of the Capital Markets Board, informing about the Donation and Aid Policy, giving information about the donations and aids made by the Company in 2022, and in accordance with the Capital Market Law
and the 'Dividend Communiqué No. (II-19.1) of the Capital Markets Board', the Company's The issue of increasing the upper limit of donations and aids determined in the donation and aid policy was opened for discussion. 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 2022. The proposal for the determination of 18,000,000,00.-TL as the upper limit for donations to be made in 2023 was read to the general assembly. The proposal was submitted to the approval of the general assembly by the chairman. The proposal to accept 18,000,000,00.-TL as the upper limit for donations, including donations and aids made until the date of the General Assembly in 2023, was unanimously accepted by the general assembly with 566,694,999 affirmative votes.
16- The sixteenth item of the agenda has been passed. Informing the shareholders regarding the transactions within the scope of the Capital Markets Board's Corporate Governance Communiqué numbered II-17.1 and principle numbered 1.3.6, If his relatives make an important transaction that may cause a conflict of interest with the partnership or its subsidiaries, and/or the partnership or its subsidiaries make a commercial business type transaction on their own or someone else's behalf, or as a partner with unlimited liability to another partnership dealing with the same type of commercial business. in case of entry; the said transactions are included in the agenda of the general assembly as a separate agenda item and recorded in the minutes of the general assembly in order to provide detailed information on the subject at the general assembly. There are no transactions performed within the scope.
17- The seventeenth item of the agenda has been passed. 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 through guarantees, pledges, mortgages and sureties given in favor of third parties in 2022 in accordance with the regulations of the Capital Markets Board. No one spoke on the subject.
18- The eighteenth item of the agenda has been passed. Discussing the issue of allowing the Members of the Board of Directors and Managers to carry out business and transactions within the framework of Articles 395 and 396 of the Turkish Commercial Code and submitting it to the approval of the General Assembly. Within the framework of Articles 395/1 titled "Prohibition of Competition" and Article 396 titled "Prohibition of Competition", they can only be processed with the approval of the General Assembly. 1.3.6 of the CMB. Pursuant to the mandatory Corporate Governance Principle No. No., the shareholders holding the dominance of the management, the Members of the Board of Directors, senior executives and their spouses and relatives by blood or marriage up to the third degree can make transactions and compete with the company or its subsidiaries in a manner that may cause a conflict of interest. must be approved by the General Assembly. In order to fulfill the requirements of these regulations, it was submitted to the approval of the General Assembly for the granting of the said permission. This issue was unanimously accepted by the General Assembly with 566,694.999 affirmative votes.
19- The nineteenth item of the agenda was passed. Wishes and opinions, In the wishes and opinions section;

Mr. Eren Günhan ULUSOY took the floor.

Distinguished attendee, esteemed meeting chairman, esteemed shareholders, thank you. The roots of our company go back to 1969 and our founding president was laid by our founding partner, Mr. Fahrettin ULUSOY. We have come to these days on these foundations, and today for the first time, we are in the bitterness of holding the General Assembly, which he could not attend due to his departure. But we, as both the Board of Directors and the employees, will work with all our efforts to carry this legacy he left us in the best way possible. We will further expand our activities in line with its principles. He was always advising us to protect our employment, to be entrepreneurs, to be useful to the country and the nation. We will continue to move forward on the path he has shown. In this context, our company's 2022 operating year has been recorded as the most successful year in the company's history, compared to previous years, within the framework of our publicly disclosed financial statements and annual reports. Our growth with both our operating profitability and sales revenue, as well as the public offering of Söke Değirmencilik A.Ş., our subsidiary, at the beginning of 2023, is the stock market of both the parent Ulusoy Un Sanayi and the subsidiary Söke Değirmencilik A.Ş. We shared this happiness together. We will continue to work and create value for the future of our company, our city and our country. I would like to thank our esteemed shareholders, shareholders, all our employees who have given us this trust, and our members of the board of directors who manage the company in this direction, both personally and on behalf of my company. Again, I commemorate our precious father with mercy and gratitude. I commemorate him with gratitude and mercy for dedicating his life to this, as he left us such a beautiful business to our country. I wish our 2022 general assembly to be a good one, thank you.

20- The twentieth item of the agenda has been passed. Since this item of the agenda is not subject to voting, voting was not done.

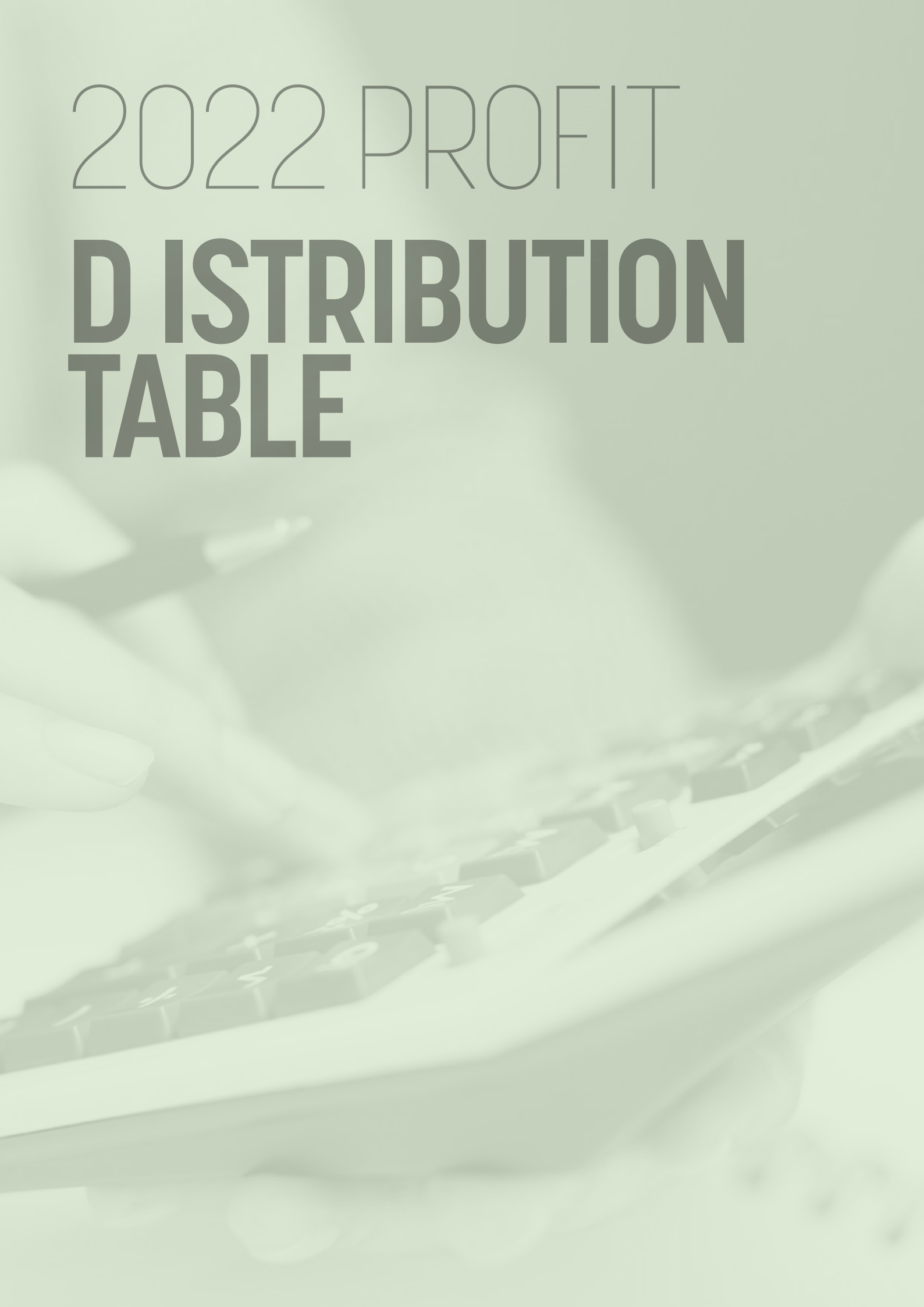
It was asked whether there were any objections to the decisions taken by the Chairman of the meeting and to the meeting. No one objected. Since there was no other topic to be discussed on the agenda, the Meeting Chairman, Mr. Bihan ÖZTÜRK, thanked the stakeholders and ended the meeting. This report was prepared in 5 copies at the meeting place on 19.04.2023 at 14:54 and was read and signed.. Atakum/ SAMSUN

Ministry Representative	Meeting Chairman	Minute Clerk
Sinan KURUDAĞ	**Bihan ÖZTÜRK**	**Erkan EROL**

Vote Collector-EGKS Official
Yalçın TUTKAÇ

2022 PROFIT

D ISTRIBUTION TABLE



ULUSOY UN SANAYİ VE TİCARET ANONİM ŞİRKETİ 2022 PROFIT DISTRIBUTION TABLE (TL)			
The profit distribution proposal from 2022 profits is shown below, taking into account the provisions of Article 19 of our Articles of Association. It is submitted for your examination and approval.			
1.	Paid / Issued Capital		190.970.000,00
2.	Total Legal Reserves (According to Legal Records)		13.690.704,22
	If there is a privilege in profit distribution pursuant to the articles of association, information on the said privilege.		No Concession Regarding Profit Distribution.
		According to CMB	**According to Legal**
3.	Period Profit	816.717.456,00	Records (YK)
4.	Taxes Payable (-)	103.832.245,00	82.891.193,03
5.	Net Profit for the Period (=)	712.885.211,00	372.787.410,98
6.	Previous Years Losses (-)	0,00	0,00
7.	First Order Legal Reserve (-)	18.639.370,55	18.639.370,55
8.	**NET DISTRIBUTABLE PROFIT FOR THE PERIOD (=)**	**694.245.840,45**	**354.148.040,43**
9.	Donations made during the year (+)	2.929.643,67	2.929.643,67
10.	Net distributable profit for the period, with donations added, for which the first dividend will be calculated.	697.175.484,12	357.077.684,10
11.	First Dividend to Shareholders		
	-Cash	209.152.645,24	209.152.645,24
	-Free	0,00	0,00
	-Total	209.152.645,24	209.152.645,24
12.	Dividend Distributed to Preferred Stock Owners	0,00	0,00
13.	Members of the Board of Directors, employees, etc. dividend	0,00	0,00
14.	Dividend Distributed to Usufruct Owners.	0,00	0,00
15.	Second Dividend to Shareholders	0,00	0,00
16.	Second Order Legal Reserves	19.960.414,52	19.960.414,52
17.	Status Reserves	0,00	0,00
18.	Special Reserves	0,00	0,00
19.	**OUTSTANDING REPLACEMENT**	**465.132.780,69**	**125.034.980,67**
20.	Other Resources Envisioned to be Distributed		
	- Previous Year's Profit	0,00	0,00
	- Extraordinary Reserves	0,00	40.526.262,81
	- Other Distributable Reserves Pursuant to the Law and Articles of Association	0,00	503.724.310,07

	Group	TOTAL DIVIDEND DISTRIBUTED		TOTAL DIVIDEND DISTRIBUTED / NET DISTRIBUTABLE PROFIT FOR THE PERIOD	TOTAL DIVIDEND DISTRIBUTED / NET DISTRIBUTABLE PROFIT FOR THE PERIOD	
		CASH (TL)	FREE (TL))	RATE (%)	AMOUNT (TL)	RATE (%)
GROSS	A	24.132.997,53	-	3,46%	1,095212	109,52%
	B	16.088.665,02	-	2,31%	1,095212	109,52%
	C	168.930.982,69	-	24,23%	1,095212	109,52%
	TOTAL	**209.152.645,24**		**30,00%**		

	Group	TOTAL DIVIDEND DISTRIBUTED		TOTAL DIVIDEND DISTRIBUTED / NET DISTRIBUTABLE PROFIT FOR THE PERIOD	TOTAL DIVIDEND DISTRIBUTED / NET DISTRIBUTABLE PROFIT FOR THE PERIOD	
		CASH (TL)	FREE (TL))	RATE (%)	AMOUNT (TL)	RATE (%)
NET	A	21.719.697,77	-	3,12%	0,985691	98,57%
	B	14.479.798,52	-	2,08%	0,985691	98,57%
	C	152.037.884,42	-	21,81%	0,985691	98,57%
	TOTAL	**188.237.380,71**	-	**27,00%**		

Dividend Information refers to the amounts to be reached if the entire distribution is paid in gross or net with 10% withholding tax.



INVESTOR **RELATIONS**

Our company's Investor Relations Department was established in 2012 to manage and strengthen relations with shareholders.

The department aims to present the firm's performance to current and potential investors in a transparent and effective manner.

The main duties of the Investor Relations Department are:

• Informing the shareholders and responding to their requests

• 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 based on MKK records.

• 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.

INVESTOR RELATIONS DEPARTMENT COMMUNICATION TOOLS AND ACTIVITIES

Shareholder records are kept secure and up-to-date under the supervision of the Investor Relations Department, based on MKK Records.

• A separate telephone line is available to enable shareholders to reach the Investor Relations Department more easily. The calls made with this line are recorded in accordance with the legislation.

• Shareholderscan also communicate via the e-mail address assigned to the Investor Relations Department.

• A separate website has been created for Investor Relations from the company website, and the website also provides services in English. These addresses contain information about the company and updates are made.

INTERNAL INFORMATION AND PUBLIC DISCLOSURE

• Coordination with in-house units is ensured to ensure that all kinds of information disclosed to the public are made within the scope of the disclosure policy and in accordance with the legislation. Company employees were informed about inside information and public disclosure.

• A total of 18 Material Event Disclosures were made at the Public Disclosure Platform during the period. Material event disclosures are published on the company investor relations website in accordance with the legislation.

PERIODIC OBLIGATIONS IMPLEMENTED DURING THE PERIOD

• No problems were encountered in 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 2022 operating year will be held on Wednesday, 19 April 2023 at 14:00, Denizevleri Mahallesi Alaçam Caddesi Ulusoy Un Industry and Trade Joint Stock Company Block No:42/1 Atakum/Samsun - Turkey address, T.C. It was made under the supervision of the Ministry Representative, Mr. Sinan Kurudag, who was assigned with the letter of the Samsun Governorship Provincial Directorate of Commerce dated 13.04.2023 and numbered E-39028009-431.03-000845699 90.

• The announcement and 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 28 March 2023 and numbered 10799, on the company's website (www.ulusoyun.com.tr), Public It was announced on the Lighting Platform (KAP), the Central Registry Agency's e-company application and the Electronic General Assembly System (EGKS), at least 21 days before the general assembly meeting, and it was held in due time.

COMPLIANCE WITH CORPORATE GOVERNANCE PRINCIPLES

Committee regulations created to make the structure and working principles of the Committees of the Board of Directors more understandable are published on the website.

• Company's Disclosure Policy, Dividend 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.

Investor Relations Phone:

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Investor Relations Website:

www.ulusoyunyatirimciiliskileri.com

www.ulusoyuninvestorrelations.com

Investor Relations Manager

Yalçın Tutkaç



CORPORATE SOCIAL **RESPONSIBILITY**

Ulusoy Un 01.01.2023-31.03.2023 70 Faaliyet Raporu Being aware of Turkey's need for qualified manpower, Ulusoy Un takes its responsibility towards 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, the umbrella organization of the flour industry sector.

He is also the Vice Chairman of the Board of the Black Sea Cereals, Pulses and Oilseeds Exporters' Association, 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), 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. He donated the 24 classroom primary school named after Fahrettin Ulusoy to the Ministry of National Education in 2009.

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, especially in the fields of education.



LÖSEV
Lösemili Çocuklar Vakfı

Since 1998, she has been giving great support to children with leukemia and their families.



LÖSEV
Lösemili Çocuklar Vakfı

It has been a beacon 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.



LÖSEV
Lösemili Çocuklar Vakfı

We share with them the requested contributions as well as the cash supports in the works we carry out with the foundation's headquarters in Ankara and the Samsun branch.

Among the Design Skill Workshops included in the 2023 Education Vision Document published by the Ministry of National Education with the slogan "Happy Children, Strong Turkey", 9 Design and Skill Workshops in Atakum, İlkadım, Canik and Tekkeköy districts have been completed and put into service by us. With this,
Tekkeköy Aşağıçinik Primary School,
A **Fahrettin Ulusoy** Science Workshop House with 6 workshops was established.



From the first day after the earthquake disaster we experienced, we have been delivering aid to the region in coordination with official institutions. We delivered flour for bread making and ready-to-eat bakery products to the Earthquake Zone. We have provided the delivery of an industrial stove so that hot food can be served. We cooked products for those with Celiac Disease, among our earthquake survivors who settled in Samsun, and distributed them through authorized municipal officials.



Since its establishment, ZİÇEV has provided education and rehabilitation services to tens of thousands of mentally handicapped individuals and their families without age restrictions. As Ulusoy Un, we are happy to be with disadvantaged individuals and families and to benefit the society with all our strength by providing food support to ZİÇEV.

1982 ZİÇEV
ZİHİNSEL YETERSİZ ÇOCUKLARI YETİŞTİRME VE KORUMA VAKFI

As Ulusoy Un, it is of great importance for us to support women's vocational training and employment. We believe that a strong society is possible with strong women. With this belief, we aim to both increase women's employment and contribute to the production power of our country with the food support we provide to the Public Education Centers in different districts in Samsun for students who continue their vocational education in pastry-cooking courses.

HER ZAMAN - HER YERDE - HERKES İÇİN - EĞİTİM
HALK EĞİTİMİ

In addition to the individual support we give to those in need, we also regularly support women's guest houses, non-governmental organizations and the educational institutions we have determined, with food aid, especially flour.



We are proud of the achievements of the Amazon Orienteering and Outdoor Sports Club, which we support, and we are very happy to be with our young athletes.

TÜRKİYE ORYANTİRİNG FEDERASYONU

As Ulusoy Un, it is in our yeast to produce value for life.
We think that one of the biggest investments we can make in the future of our country is the education of our youth and we continue to support their education. We are happy to have given scholarships to 505 students in total between 2015-2022 and to contribute to their education by giving scholarships to 161 students in the 2022-23 academic year.





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; It plans and puts into practice in order to strengthen access to points, increase penetrations, increase turnover and tonnage, increase profitability, maximize risk and collection management quality, maximize awareness level, and ensure complete customer satisfaction and total quality management in accordance with the corporate structure. In line with these plans; strengthened its staff, in which it carries out marketing and sales activities, with additional staff in 2019, and took 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 study 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. According to the data of the Turkish Exporters Assembly announced in 2022; In 2021, it ranked 323rd among the top 1000 exporting companies in Turkey, and ranked 3rd in its sector.

According to the data announced by the Istanbul Chamber of Industry in 2021 with sales from total production, it ranks 375th among the industrial establishments that produce the most in 2021 in Turkey, and ranks 3rd in Samsun. Ulusoy Un, which rose 4 places this year in the Fortune 500 list published every year, took the 71st place in the list.



QUALITY AND **R&D**

Our quality policy

Our company, which operates in the fields of wheat flour and bran production, packaging and sales; It has adopted the principle of providing products and services in accordance with laws, national and international standards, innovations brought by technology, customer-oriented and in accordance with their expectations, and 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. 76 - 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. - Not content with preserving our current situation, it has determined continuous improvement at every point 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. - Hammadde girişinden, son ürüne kadar olan tüm proseslerde; İnsan sağlığını tehlikeye atmayarak, hijyenik şartlarda üreterek , ileri laboratuvar teknikleri ile ürününü sürekli kontrol altında tutmaktadır. - 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 by following the changing consumer demands. With the fast and instant analysis devices (NIR online in the production area, NIT in the laboratory) 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 by 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 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 followed by trend analysis. In order to ensure continuity within the scope of quality and food safety, on-the-job trainings, one-point trainings, applied trainings and presentation trainings were provided to all new personnel, existing personnel, subcontractors and personnel who are temporarily employed, thereby creating 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 via 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, - It meets customer expectations with its constantly developing product range. İnovatif fikirlerin toplanması ve değerlendirilmesi için ortamlar hazırlayarak şirket içerisinde yaratıcı fikirleri değerlendirmektedir. Fonksiyonel gıda üretim faaliyetlerinde ise projeleri bulunmakta hedeflenen periyotlarda hayata geçirilmek üzere hazırdır. 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 quickly become effective all over the world. In order to ensure continuous quality and product safety and to protect originality, systems have been established that will enable all employees to access the Ethics Hotline, Anxiety Suggestion Box and Feedback Systems easily, and all kinds of feedback are used for the improvement of the system by actively following them.

Our Quality Certificates

Samsun Production Facility


Sertifika
Certificate
شهادة
ULUSOY UN SAN. VE TİC. A.Ş.
50. Yıl Çiftlik OSB 3. Cad. No:12 Tekkeköy/ SAMSUN- TÜRKİYE
HELAL / HALAL / حلال
Bu belge aşağıdaki kapsam için geçerlidir:
This certificate is valid for the following scope:
Ürün Listesi (Ek-1-5)
Product List (Annex-1-5)
Sertifika yayın tarihi : 21 / 06 / 2021
Sertifika geçerlilik tarihi : 08 / 06 / 2023
Sertifika no : TR-H-01-0621-489
Onay
Genel Müdür
16/06/2022
Accredited by JAKIM-MALAYSIA
info@kascert.com www.kascert.com


Sertifika Ek 1
Certificate Annex 1
شهادة
TR-H-01-0621-489 No.lu Sertifikanın Ekidir.
ULUSOY UN SAN. VE TİC. A.Ş.
50. Yıl Çiftlik OSB 3. Cad. No:12 Tekkeköy/SAMSUN- TÜRKİYE
Onay
Genel Müdür
16/06/2022
Accredited by JAKIM-MALAYSIA
info@kascert.com www.kascert.com


Sertifika Ek 2
Certificate Annex 2
شهادة
TR-H-01-0621-489 No.lu Sertifikanın Ekidir.
ULUSOY UN SAN. VE TİC. A.Ş.
50. Yıl Çiftlik OSB 3. Cad. No:12 Tekkeköy/SAMSUN- TÜRKİYE
Onay
Genel Müdür
16/06/2022
Accredited by JAKIM-MALAYSIA
info@kascert.com www.kascert.com


Sertifika Ek 3
Certificate Annex 3
شهادة
TR-H-01-0621-489 No.lu Sertifikanın Ekidir.
ULUSOY UN SAN. VE TİC. A.Ş.
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Onay
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16/06/2022
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Sertifika Ek 4
Certificate Annex 4
شهادة
TR-H-01-0621-489 No.lu Sertifikanın Ekidir.
ULUSOY UN SAN. VE TİC. A.Ş.
50. Yıl Çiftlik OSB 3. Cad. No:12 Tekkeköy/SAMSUN- TÜRKİYE
Onay
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16/06/2022
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Sertifika Ek 5
Certificate Annex 5
شهادة
TR-H-01-0621-489 No.lu Sertifikanın Ekidir.
ULUSOY UN SAN. VE TİC. A.Ş.
50. Yıl Çiftlik OSB 3. Cad. No:12 Tekkeköy/SAMSUN- TÜRKİYE
Onay
Genel Müdür
16/06/2022
Accredited by JAKIM-MALAYSIA
info@kascert.com www.kascert.com


Sertifika
CERTIFICATE
ULUSOY UN SANAYİ VE TİCARET ANONİM ŞİRKETİ
ISO/IEC 27001:2013
Kapsam/Scope
TEKNİK ALAN, A


Sertifika
CERTIFICATE
ULUSOY UN SANAYİ VE TİCARET ANONİM ŞİRKETİ
ISO 9001:2015
Kapsam/Scope
UN VE KEPEK ÜRETİMİ, PAKETLENMESİ VE SATIŞI
PRODUCTION OF FLOUR AND BRAN, PACKAGING AND SALES
sigmacert


Sertifika
CERTIFICATE
ULUSOY UN SANAYİ VE TİCARET ANONİM ŞİRKETİ
ISO 22000:2018
Kapsam/Scope
UN VE KEPEK ÜRETİMİ, PAKETLENMESİ VE SATIŞI
PRODUCTION OF FLOUR AND BRAN, PACKAGING AND SALES
sigmacert

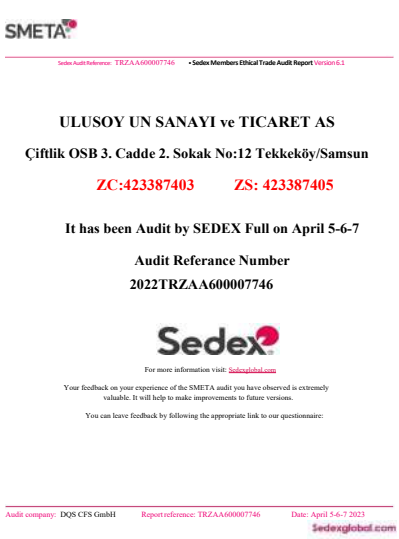
Our Quality Certificates













Corlu Production Facility







(Samsun/Çorlu)

Our Quality Certificates



















HUMAN RESOURCES

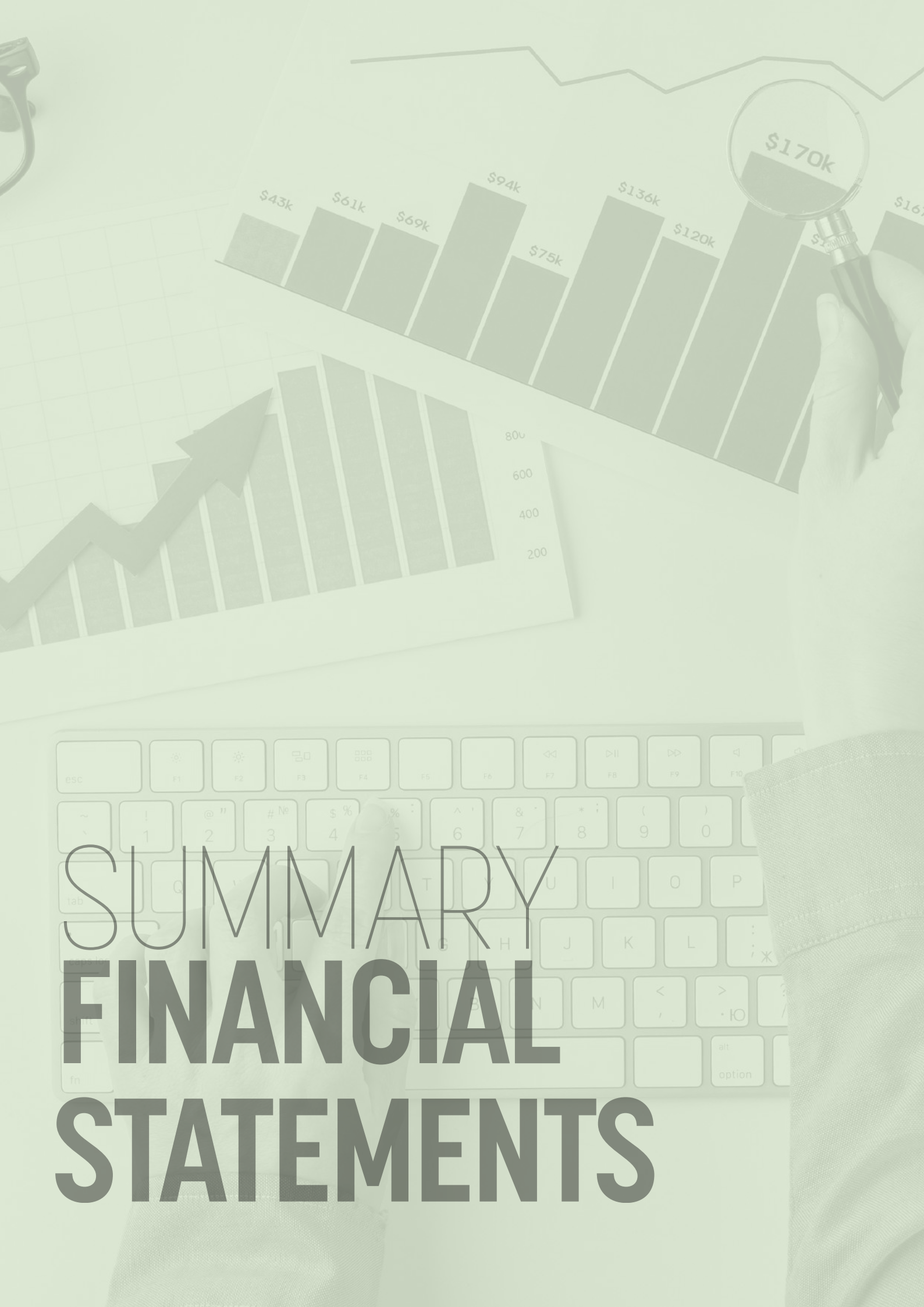
The basic Human Resources Policy of Ulusoy Un Sanayi ve Ticaret A.Ş.; To create an employee profile that will contribute to the sustainable increase of intellectual capital in order to protect our competitiveness in developing and constantly changing market conditions, that is specialized in their profession, has advanced social competencies and is highly motivated in terms of teamwork, creates added value by selecting them according to contemporary criteria with the principle of equal opportunity for everyone. We can define it as 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
- Supporting the professional, personal and social development of employees by providing equal opportunities for everyone in career planning. Human resource management is one of the functions that provides the most important support to the organization. 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, our goal is to 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. There is no ongoing or effective collective bargaining agreement in our company.

In addition to wages, travel and meals, our company's employees are provided with private pension and supplementary health insurance.

As of 31.03.0233, the number of Ulusoy Un personnel is 455, detailed in the table below.

PERSONNEL DISTRIBUTION					
Period	Samsun Factory		Corlu 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	143	96	25	42	306
2022/1	125	111	43	32	311
2022/2	155	179	46	33	413
2022/3	155	203	45	30	433
2022	164	208	47	31	450
2023/1	165	200	61	29	455



SUMMARY FINANCIAL STATEMENTS

SUMMARY FINANCIALS				
ASSETS	**2021**	**2022**	**2022/1**	**2023/1**
Current Assets	3.002.729.564	7.333.662.376	3.893.567.935	8.112.812.194
Fixed Assets	691.976.988	2.782.472.893	1.479.376.924	3.403.435.886
TOTAL ASSETS	**3.694.706.552**	**10.116.135.269**	**5.372.944.859**	**11.516.248.080**
RESOURCES	**2.021**	**2022**	**2022/1**	**2023/1**
Short Term Liabilities	2.565.639.858	5.972.906.227	2.975.947.559	6.291.990.766
Long-Term Liabilities	400.871.188	1.328.167.344	985.205.077	1.441.213.137
Equities	728.195.506	2.815.061.698	1.411.792.223	3.783.044.177
TOTAL RESOURCES	**3.694.706.552**	**10.116.135.269**	**5.372.944.859**	**11.516.248.080**
FINANCIAL STRUCTURE RATIOS	**2021**	**2022**	**2022/1**	**2023/1**
CURRENT RATIO (Current Assets/Short-term Liabilities)	1,17	1,23	1,31	1,29
LIQUIDITY RATIO(Current Assets-Inventories/ short-term Liabilities)	0,83	1,01	1,04	1,12
CAPITAL STRUCTURE(Collective Liabilities/ Equity)	4,07	2,59	2,81	2,04
ASSET STRUCTURE (Current Assets/Total Asset)	0,81	0,72	0,72	0,70

CONTINUING ACTIVITIES	**2021**	**2022**	**2022/1**	**2023/1**
Revenues	9.308.745.555	20.434.426.246	4.330.617.132	5.592.770.045
Gross Profit/Loss	523.437.345	1.642.796.570	489.196.749	388.243.885
Core Operating Profit/Loss	**750.108.584**	**1.630.380.603**	**485.028.394**	**180.931.764**
Profit/Loss from Continuing Operations Before Tax	186.006.311	816.717.456	806.990.206	99.926.090
Period Profit/Loss	**139.595.256**	**712.885.211**	**659.238.517**	**69.717.023**
BASIC RATIOS	**2021**	**2022**	**2022/1**	**2023/1**
Gross profit margin	5,62%	8,04%	11,30%	6,94%
Net Profit Margin	1,50%	3,49%	15,22%	1,25%
EBITDA	352.069.118	1.192.657.605	504.588.812	215.570.384
EBITDA Margin	**3,78%**	**5,84%**	**11,65%**	**3,85%**

SALES BREAKTHROUGH				
FLOUR SALES	**2021**	**2022**	**2022/1**	**2023/1**
Domestic flour sales	186.776	446.180	123.072	131.671
Foreign Flour Sales	213.160	266.319	60,009	74.445
WHEAT SALES	**2021**	**2022**	**2022/1**	**2023/1**
Domestic Wheat Sales	463.741	690.045	129.061	89.282
Wheat Sales Abroad	451.358	897.684	352.224	105.760



COMPANY CONTACT INFORMATION

HEADQUARTERS
DENİZEVLERİ MAHALLESİ ALAÇAM CADDESİ NO:42/1 ATAKUM, SAMSUN / TÜRKİYE
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FAKS : 0 (362) 266 90 94

ISTANBUL OFFICE
LEVENT MAHALLESİ ŞENER SOKAK NO:5 LEVENT, BEŞİKTAŞ, İSTANBUL/TÜRKİYE
TEL: 0 212 603 6538
FAKS: 0 212 603 6438

INVESTOR RELATIONS UNIT
LEVENT MAHALLESİ ŞENER SOKAK NO:5 LEVENT, BEŞİKTAŞ, İSTANBUL/TÜRKİYE
TEL : 0212 325 55 34
POSTA KODU: 34196
YATIRIMCI İLİŞKİLERİ YÖNETİCİSİ: YALÇIN TUTKAÇ
E-POSTA: yatirimci@ulusoyun.com.tr

CORLU FACTORY
HIDIRAĞA MAHALLESİ İSTASYON CADDESİ NO: 20/A ÇORLU, TEKİRDAĞ / TÜRKİYE
TEL : 0 (282) 654 38 90 (PBX)
FAKS : 0 (282) 654 38 97

SAMSUN 50TH YEAR FACTORY
ÇİFTLİK OSB MAHALLESİ 3. CADDE NO:12 TEKKEKÖY, SAMSUN/TÜRKİYE
TEL : 0 (282) 654 38 90 (PBX)
FAKS : 0 (282) 654 38 97

ANTAKYA FACTORY
ŞENLİK MAH. ANTAKYA ORGANİZE SANAYİ BÖLGESİ 4.CAD. NO-12/1 BELEN/HATAY

SAMSUN FREE ZONE BRANCH