ULUSOYUN

ACTIVITY REPORT

01.01.2022 | 31.12.2022



ULUSOY UN SANAYİ VE TİCARET A.Ş.
01.01.2022 - 31.12.2022 ACCOUNT PERIOD
CAPITAL MARKETS BOARD
REFERENCE TO COMMUNIQUÉ SERIAL II-14.1
PREPARED BOARD OF DIRECTORS
ACTIVITY REPORT

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FİNANSAL EKSEN
'Innovation Through Strategy'

GGi INDEPENDENT MEMBER

INDEPENDENT AUDİTOR'S REPORT ON THE ANNUAL ACTIVITY REPORT OF THE BOARD OF DIRECTORS

Ulusoy Un Sanayi ve Ticaret A.Ş. to the General Assembly

1. Opinion

Ulusoy Un Sanayi ve Ticaret A.Ş. ("Company") and its subsidiaries (collectively referred to as the "Group")
We have audited the annual report for the accounting period January 1, 2022-December 31, 2022. İn our opinion, the Board of Directors' financial Information included in the annual report and the Board of Directors' statements regarding the Group's status using the Information contained in the audited Consolidated financial statements.
The analyzes are consistent, in ali material respects, with the audited full set of Consolidated financial statements and the Information we obtained during the independent audit, and reflect the truth.
2. Basis for Opinion Our independent audit was conducted in accordance with the İndependent Auditing Standards ("IAS"), which is a part of the Turkish Auditing Standards published by the Public Oversight, Accounting and Auditing Standards Authority ("KGK"). Our responsibilities under these Standards are explained in detail in the İndependent Auditor's Responsibilities for the İndependent Audit of the Annual Report of our report. We declare that we are independent from the Group in accordance with the Code of Ethics for İndependent Auditors (Including Independence Standards) ("Ethical Rules") issued by KGK and the ethical provisions in the legislation on independent auditing. Other ethical responsibilities within the scope of the Code of Ethics and legislation have also been fulfilled by us. We believe that the audit evidence we have obtained during the independent audit provides a sufficient and appropriate basis for our opinion.

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

We have expressed an unqualified opinion on the Group's full set of Consolidated financial statements for the accounting period January 1, 2022-December 31, 2022 in our auditor's report dated March 10, 2023.

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

The Group management is subject to Articles 514 and 516 of the Turkish Commercial Code No. 6102 ("TCC") and the "Communique on Principles Regarding Financial Reporting in the Capital Markets" numbered 11-14.1 of the Capital Markets Board ("CMB"). ") is responsible for the followving in relation to the annual activity report: a) İt prepares the annual activity report vvithin the first three months followving the balance sheet day and submits it to the general assembly.

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

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

c) The annual report also includes the followving:

- Events of special importance that occurred in the Company after the end of the operating year,
- Research and development activities of the Company,
- Financial benefits such as wages, premiums, bonuses, allovvances, travel, accommodation and representation expenses, in-kind and cash benefits, insurances and similar guarantees paid to the members of the Board of Directors and senior executives. While preparing the annual report, the Board of Directors also takes into account the secondary legislation regulations made by the Ministry of Commerce and related institutions.

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

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

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

Finansal Eksen Bağımsız Denetim ve Danışmanlık A.Ş.
Exclusive Member of GGI Global Alliance AG

Ufuk Doğruer
Sorumlu Denetçi

İstanbul, 10 Mart 2023



“Philanthropy, patriotism passion, entrepreneur and honest personality everyone’s respect and winning your love, Founder of Ulusoy Un and Honorary President our precious elder Fahrettin Ulusoy, on 23 November 2022 he left us. Young people for the future and to dream with faith in his power light our way today holding in the future always life and our success exemplary, our precious Fahrettin Ulusoy love, respect and we remember fondly. “

The earthquake we experienced as
Ulusoy Un-Söke family
Since the first day of the disaster, we have been working in coordination with official institutions without interruption.We delivered 150 tons/6 trucks of flour and 17 thousand boxes of ready-to-eat bakery products to the region for the production of 1 million breads. Our supplier furnaces located in the surrounding cities of the region night and day they distribute the bread they make by working on a daily basis. We continue to meet the bread and flour food needs of the region. In order for our wounds to be healed as soon as possible, those affected by the earthquake, we stand with our citizens.

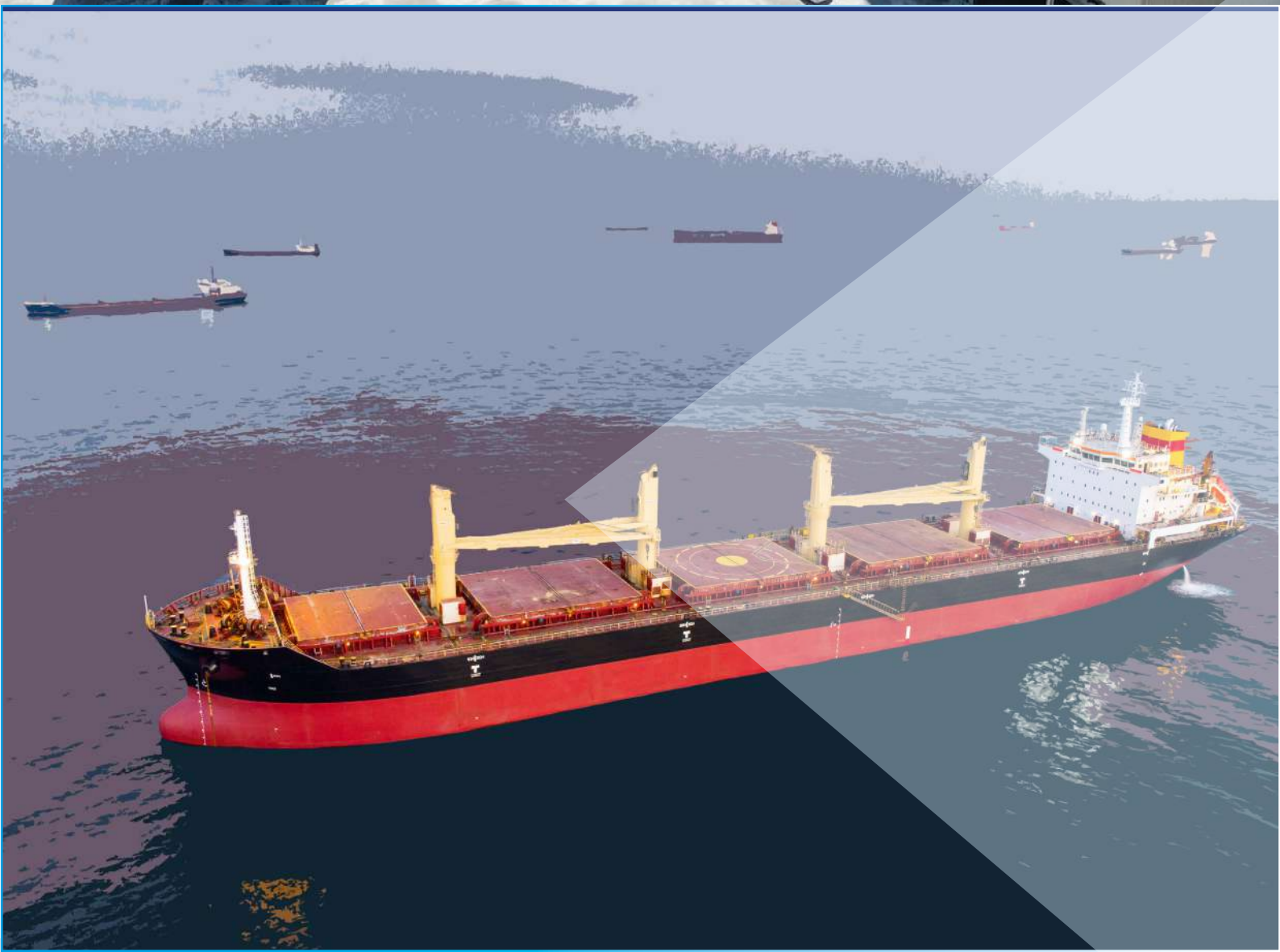
ULUSOYUN

Söke




Söke
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ULUSOY UN
IN BRIEF



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 main field of activity is the production, trade, domestic and international sales of wheat flour, bran and other feed raw materials, and domestic and international trade of various grains, especially wheat.

The second 600 tons/day section of our flour factory with a total wheat processing capacity of 1800 tons/day of the 50th Year Factory operating in Samsun Food Organized Industrial Zone was completed and production started as of September 2020.

In this way, the company has three factories with a wheat processing capacity of 1700 tons/day in Samsun and 400 tons/day in Çorlu, with a total wheat processing capacity of 2100 tons/day, and silos, warehouses and free zone warehouses with a grain storage capacity of more than 300,000 tons. Ulusoy Un started exporting in 1995 and has exported flour to 92 countries until today. In 2020, it realized 6% of the sector's exports in Turkey.

According to the data of the Turkish Exporters Assembly announced in 2021; It ranked 350th among the top 1000 exporting companies in Turkey in 2020, and ranked 29th in its sector. According to the data announced by the Istanbul Chamber of Industry in 2021 with sales from total production, it ranks 345th among Turkey's industrial establishments with the highest production in 2020, and ranks 3rd in its sector.

On March 28, 2013, the Company purchased 17% of the shares of SASBAŞ Samsun Free Zone Kurucu and 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.

Our company; According to the Fortune 500 list, it has become the 75th largest company in Turkey with its sales of 4 billion 345 million TL in 2020 On 20.11.2014, Ulusoy Un went public and its shares started to be traded on Borsa Istanbul. With the Ulidaş Tarım Ürünleri Licensed Warehousing Joint Stock Company, which was established on 27.02.2015 as a 100% subsidiary of our company, an investment has been made in the Licensed Warehousing system, which we can consider as the future of the agricultural sector.

Currently, it continues its Licensed Warehousing activities in 3 regions, 42.000 tons in Çorum/ Alaca, 67.000 tons in Yozgat/Sorgun and 60.000 tons in Kırıkkale/Çerikli.

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

1969 — Fahrettin Ulusoy' s first step into business life.



1970 — The period when the flour trade developed.



1980 — Transformation into the Black Sea's Largest Food Distribution Company.



1989 — Entry into the Sectorwith a Partnership with Hasanusto Un



1990 — Founding of Ulusoy Un



1995 — Import export start



1996 — Expanding the factory capacity to 240 tons in Samsun



2002 — Transfer of all shares to Ulusoy family.

2003 — Establishment of Çorlu Factory with a capacity of 400 tons/day



2007 — Start of national raw material trade



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



2009 — A warehouse establishment with a capacity of 34 thousand tons in Samsun



2011 — Starting international transit trade



2013 — Acquisition of 17% shares of SASBAŞ.



2014

Ulusoy's shares start to be traded on Borsa Istanbul



2015

Ulidaş Tarım products licensed Warehousing Inc. was established.

2017

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



2019

Domestic market sales company was established.

2020

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



2022

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

2029

Aiming to become Turkey's largest agri-food company.



2069

Aiming to become one of the 10 largest agro-industrial companies in the world in its 1110th year.



2015



Istanbul office opening

2016



Flour with a daily production capacity of 1,800 tons in Samsun Gıda OIZ.

2018

2018 International agricultural product trading company Rolweg established.

2019



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

2020

Our licensed warehouse with a capacity of 60,000 tons started its operations in Kırıkkale/Çerikli.

2022



3rd and 4th Phase of the 50th Year production facility with a total capacity of 885 tons/day Completed. In the 50th year, its total capacity increased to 2,085 tons/day.

2039



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

OUR DREAM **OF THE FUTURE**

OUR LIFE **PURPOSE**

OUR STRATEGY AND OBJECTIVES





OUR DREAM OF THE

"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 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 STRATEGY

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 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 INSTITUTIONAL VALUES

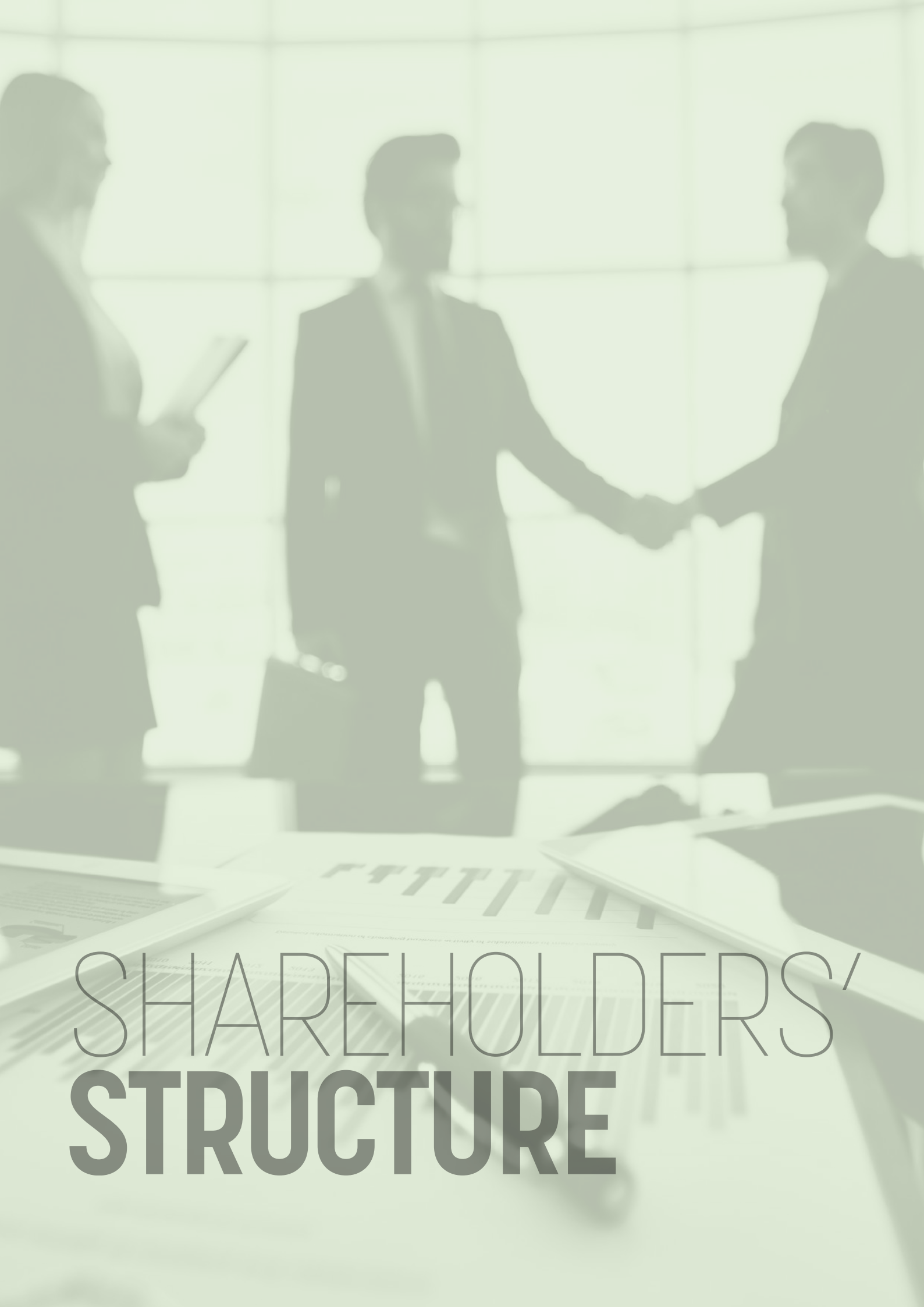
Honesty;
YWe carry out all our work in accordance with the laws and rules. We always keep our promises. We act with the utmost respect for professional ethics, our environment and all our stakeholders.

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.



SHAREHOLDERS' **STRUCTURE**

PARTNERSHIP 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 SANAYİ VE TİCARET ANONİM ŞİRKETİ	10.000.000	5,24	1,58
OTHER	55.251.404,78	28,93	8,75
TOTAL	190.970.000	100	100

Information on concessions

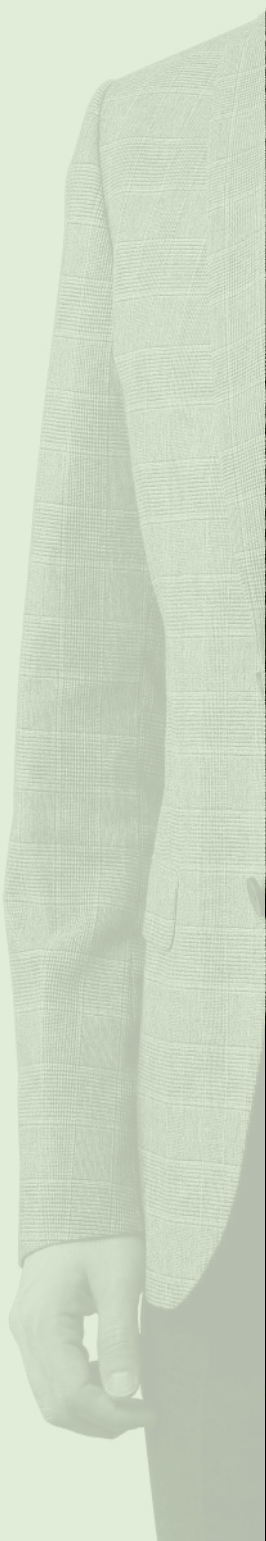
(A) group shareholders or their proxies present at ordinary and extraordinary general assembly meetings have 15 (fifteen) voting rights for each share, (B) group shareholders or their proxies have 10 (ten) voting rights for each share, and (C) group shareholders or their proxies have 1 (one) voting right for each share.

Information on the company's own shares acquired

Based on the resolutions of the Board of Directors dated 30.06.2021 and 01.02.2022, a total of 10,000,000 shares were acquired between 01.07.2021 and 15.12.2021 and 02.02.2022-06.05.2022.

"The year 2022 has been an important milestone for our company. In addition to the addition of Söke Değirmencilik to our group, we have created an important infrastructure for the projects we intend to realize in the future, as well as adding a separate dynamism and strength to us. With the Söke brand, we plan to accelerate our growth in the retail bakery food segment. With the experience we gained from the public offering of Ulusoy Un in 2014, we brought Söke Değirmencilik together with the capital markets in January 2023. We would like to thank all our investors who have shown confidence in our country's capital markets and Ulusoy Group with a record application rate of 118 times."

MESSAGE FROM THE **CHAIRMAN**





Dear shareholders,

VVe are saddened by the earthquake disaster that took place recently and deeply affected our country and suffocated. May God have mercy on our citizens who lost their lives, I wish a speedy recovery to the injured and condolences to our nation. VVe are aware that the responsibility of our company has increased even more so that our country can heal the wounds after this disaster. VVe will work to produce more, export more, pay more taxes and aim to create more employment.

İn this way, we will give our support as the strong companies of our country during the difficult period our country is going through At a time when food safety is at the forefront of the world's agenda, our company continues to carry out its critical task for ali stakeholders. After an unexpected disaster such as an earthquake, we quickly delivered food products to the region, both within the scope of our own aid and to fulfill our duty in the supply chain. İn such a period, Ulusoy Un contributes to the food safety of our country and region with its storage, production and shipment capacity increasing day by day in the supply chain from farm to fork.

The year 2022 has been an important milestone for our company. İn addition to the addition of Söke Değirmencilik to our group, we have created an important infrastructure for the projects we intend to realize in the future, as well as adding a separate dynamism and strength to us. VVİth the Söke brand, Mfewe P'an *° accelerate our growth in the retail bakery food segment. VVİth the y|||experience we gained from the public offering of Ulusoy Un in 2014, we jgfeMkought Söke Değirmencilik together with the Capital markets in January 2023. gsi£-VVe would İlke to thank ali our investors who have shown confidence in our country's Capital markets and Ulusoy Group with a record application rate of HsBSal times.

VVİth its increasing capacity and increasing business jgfc volüme, it is not only in the food supply chain. Our company. which became active in the world, not in the region. such supply shocks SB and interruptions in the supply chain. İn a period compared to the E^fesame period of the previous year VVİth an increase of 120%, it | -achieved a revenue of 20.4 billion TL ın 2022. Ulusoy Un 1.64 Billion Igj^-TL gross profit, 1.63 Billion TL main activity made a profit and. in ali jj^;îndicators, the history of the company achieved its most successful lancial statement.

On November 23, 2022, our founder and honorary president, VVe lost my precious father, Fahrettin Ulusoy. Under his leadership, Ulusoy Un, from a small grain shop, turned into a global company. VVe 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, as it has been until now, İn the process, we stand by our nation and ali the people of the world. by doing our part in the supply chain in the best way possible VVe will provide access to food. İn this process, his belief in us and to our valued investors, ali stakeholders and Thank you to our



Eren Günhan ULUSOY
Chairman of the Board

”Our consolidated financial results as Ulusoy Un in 2022 are motivating for new investments. In 2022, our company’s consolidated sales revenue increased by 120% and reached 20.4 Billion TL. As a result of these activities, our company increased its net profit by 411% compared to the previous year and achieved a net profit of 712 million TL. Our total shareholders’ equity amounted to 2.8 Billion TL, with an increase of approximately 4 times”

MESSAGE FROM **THE CEO**





Dear stakeholders,

May God have mercy on our citizens who lost their lives due to the earthquake disaster that took place recently, I wish a quick recovery to the injured and my condolences to our nation. As Ulusoy Un, I would like to state that we stand by the people of the region and we will continue to do so. It is especially important for the next process to contribute to the economic activities in this region and to revitalize the life there. We need to manage the change well and when such a disaster occurs, we need to pass it without loss of life and property.

Our consolidated financial results as Ulusoy Un in 2022 are motivating for new investments. In 2022, our company's consolidated sales revenue increased by 120% and reached 20.4 Billion TL. As a result of these activities, our company increased its net profit by 411% compared to the previous year and achieved a net profit of 712 million TL. Our total shareholders' equity has increased by approximately 4 times and reached TL 2.8 billion.

We are making our cash generation capacity and our plans for equity growth. We are moving forward with firm steps towards our future dreams and goals, in line with our strategy, without forgetting our goals and values.

At the beginning of the year, we offered Söke to the public, exactly 365 days after the purchase, with a record 118 times demand. We would like to thank all the investors who showed interest in the public offering, and I would like to state that we have started to take steps for the growth of Söke with the proceeds of the public offering.

Demo within Söke, the most well-known consumer flour brand in its sector. Our cookie plant works continue at full speed. We are working diligently to get more space on the shelves with this strong brand. In addition, we intensified our efforts to invest in startups with high growth potential in the bakery products sector with the proceeds of public offerings. We believe that we will consolidate the power of Söke by investing in one more venture in the first six months. We have also started important investments in the field of renewable energy, which is an important factor in reducing our production costs and achieving sustainable development goals. It will be of great benefit to our product costs, and it will also have very important contributions in terms of the environment. Our preliminary applications for both solar and wind power plants continue without any problems. We are moving forward considering our growing production capacity and electricity consumption. Our target will be to meet all our electricity consumption by self-production in 2025. By adding new friends to our digitalization team, we made our plans to work effectively and efficiently in both IT and SAP/ERP, and we started to see the positive results of our steps. We will continue to focus on digitalization issues by identifying areas of use in our business processes.

I would like to thank all Ulusoy Un workers for their devoted work in this busy agenda. We will continue to grow together. As our trained manpower grows, we will increase our chances of developing our human capital by giving opportunities to work in new areas and geographies. We have a team that reassures our stakeholders, and we are strengthening our management team to maintain this.

Towards the end of 2022, our Founder and Father, Mr. Fahrettin Ulusoy, passed away. It was a very valuable experience for me to get to know Fahrettin Bey, even a little, and to have the opportunity to commemorate him. Based on my experiences during this period, I can say that every mill he established and grew, every employee, every stakeholder will not forget their memories and will keep them alive. Sleep in the light...

Zahit ÇETİN
CEO

COMPANY ACTIVITIES AND SIGNIFICANT DEVELOPMENTS

Important Events Occurred During the Reporting Period:

Söke Değirmencilik San. ve Tic. Inc. Developments in Acquisition and Public Offering:

Our company has a high market share and brand awareness in the B2B channel of the flour sector in which it operates. Similarly, in the B2C channel of our sector, Söke Un A.Ş. It has high efficiency. For this reason, our company, Söke Değirmencilik San. ve Tic. A.Ş., it aimed to benefit from this synergy.

Focusing on high quality at every stage of production with its nearly 60 years of expertise and experience in milling, Söke is the leading flour brand in Turkey with its product range suitable for the needs of professionals and consumers. On 13.01.2022, Söke Değirmencilik San.ve Tic. Inc. 100% Ulusoy Flour Industry and Trade Inc. became a subsidiary.

As a result of the great demand from our investors during the period, we decided to offer our company Söke Değirmencilik to the public. The book-building process regarding the public offering of the shares of Söke Değirmencilik Sanayi ve Ticaret A.Ş., 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.

Tender Information Received by the Company During the Period:

Our company provides supplies by participating in the tenders opened by the Turkish Grain Board and International Aid Organizations. During the period, the tender for Wheat, Fodder Barley, Forage Corn and Wheat Flour for 1,778,484,555 TL was won and all of them were delivered.

Share Buyback Transactions Performed by the Company during the Period:

In accordance with the decision of the Board of Directors, in order to prevent the price movements of our company's shares traded in the Stock Exchange in the relevant period to reflect the financial performance of the company correctly and to eliminate price inconsistencies, a total of 5,000,000 shares with an average price of 7.34 TL between 02.02.2022 and 06.05.2022 during the period. taken.

Credit Rating:

Credit rating agency JCR AVRASYA DERECELENDİRME A.Ş. Our company has been given an investment grade of "A /Stable" credit rating.

Other Information Regarding Company Activities:

The 4th unit of our company's 50th anniversary production facility was commissioned on 16.06.2022 and the production lines of our project were completed. As a result of the production line revision operations carried out before the 4th unit opening, our 1st Unit capacity was increased to 700 tons/day, our 2nd Unit capacity was increased to 700 tons/day, our 3rd Unit capacity was increased to 395 tons/day. Our 4th unit, which was opened, started production with a capacity of 290 tons/day. According to this; The total production capacity of our 50th year production facility has increased to 2,085 tons/day.

• Our company's subsidiary Söke Değirmencilik San. ve Tic. A.Ş.'s production facility in Ankara was being used for rent as per the contract. The facility in question was transferred to Söke Değirmencilik San. ve Tic. Inc. Bought by.

• Our legal entity representative, Mr. Kamil Adem, has been appointed today to discuss and decide on the issue of offering the shares of Söke Değirmencilik Sanayi ve Ticaret Anonim Şirketi, a subsidiary of our company, to be traded in Borsa Istanbul AŞ, and to Söke Değirmencilik San. ve Tic. Inc. The matter was discussed and resolved in the Board of Directors. According to this decision; Following the completion of the independent audit of our financial statements prepared in accordance with the International Financial Statement Standards dated 30.06.2022, free float ratio, share issue price, capital increase/partner sale ratio, selection of intermediary institutions...etc. Studies will be started to decide on issues such as these and applications will be made to the Capital Markets Board and then to other institutions and organizations.

• As of 03.10.2022, Mr. Zahit ÇETİN started to work as the CEO of our company.

• Our company's 100% subsidiary of Ulidaş Tarım Ürünleri License Warehouse San. ve Tic.A.Ş. by taking over GK Tarım Ürünleri License Depoculuk A.Ş., which is a 100% subsidiary, was registered in accordance with the provisions of the Turkish Commercial Code No. 6102 and published in the Turkish Trade Registry Gazette.

Significant Events Occurred After the Reporting Period:

• 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, the 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.

• In order to increase the product variety of our company, project studies were started for a 37.200 Ton/Year capacity pasta production line in Samsun Food Organized Industrial Zone and an incentive certificate was issued.

• 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 in the provinces of Manisa and İzmir in order to provide the electricity consumption of our company's 50th anniversary in Samsun and the production facilities in Merkez and Çorlu from renewable energy sources.

• 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 terms 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 capital markets association 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 from the issuance approval date of the Capital Markets Board, within the country and without public offering. It has been decided to authorize the Company's Chairman of the Board, Eren Günhan Ulusoy, to make applications and to make and complete the necessary applications and other transactions with all relevant institutions and organizations, including the Central Registry Agency.

• Within the framework of the decision of our Company's Board of Directors dated 20.02.2023;
1. In order to support the healthy price formation of our company's shares traded on the Stock Exchange, the details below are in accordance with the Capital Markets Board's Principle Decision no. to carry out the specified Share Buyback Program and transactions and to be submitted to the information of the first General Assembly to be held,
2. Elements of the buyback program; a. Purpose of Buyback: Recent price movements regarding company shares do not reflect the financial performance of the company correctly, eliminating price inconsistencies and supporting healthy price formation b. Duration of the Buyback Program: 1 Year c. Maximum Number of Shares Subject to Buyback: 2.500.000 Pieces d. Annual and last quarterly share price information; Period Lowest Price Highest Price Annual 5.79 TL 41.40 TL Last Three Months 23.44 TL 41.40 TL
3. In case the maximum number of shares subject to buyback is reached, the buyback program is terminated without waiting for the 1-year period,
4. The principles regarding the resale of the repurchased shares have not been determined in advance,
5. A maximum of 75,000,000.00 TL will be set aside for repurchase and this amount will be met from the cash and cash equivalents of the company, Moreover ;
6. It was unanimously decided to announce that the repurchase program to be carried out will not have any negative impact on the financial situation and operating results of our company.



BOARD MEMBERS&CEO



EREN GÜNHAN ULUSOY
Chairman of the Board

He was born in Samsun in 1981.He graduated from Samsun Anatolian High School in 1999.

He graduated from Boğaziçi University, Faculty of Economics and Administrative Sciences, Department of Business Administration in 2003, He completed his master's degree in Ondokuz Mayıs University, Department of Agricultural Economics in 2014, He completed his doctorate education in Ondokuz Mayıs University Graduate Education Institute, Department of Agricultural Economics in 2021.

In July 2003, Ulusoy Flour Industry, in the export department started his career. 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, Samsun Free Zone since 2008 Operator Inc. (SASBAŞ) is a Member of the Board of Directors. In 2021 as Samsun Honorary Consul of the Republic of Indonesia appointed.

Eren Günhan Ulusoy, who is also a member of many social and professional associations, Turkish Flour Industrialists for 2 terms between 2015-2022 He served as the Chairman of the Board of Directors of the Turkish Federation (TUSAF).

He also continues his duties at Söke Un A.Ş Chairman of the Board, Chairman of the International Association of Millers (IAOM) Eurasia Region Management Council, Young TİM Vice President, Black Sea Grains, Pulses and Oilseeds Exporters' Association (KİB) Chairman of the Board and Samsun Vice Chairman of the Board of Directors of the Commodity Exchange.

Ulusoy,including Forbes, Fortune, and The Economist publications He was ranked 3rd to 7th among the 40 most powerful CEOs under the age of 40 in Turkey by different media outlets. 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. In 1984 He graduated from the 19 Mayıs University of Economics and Accounting Associate Degree. He started his career in 1987 as Accounting Manager at Hasanusta Gıda. Accounting-Finance and Sales at Ulusoy Un AŞ since 1993 Headed the departments. 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. He was reinstated as the General Manager of Ulusoy Un AŞ in 2010. As of March 2015, Chairman of the Executive Board at Ulusoy Un and Kamil Adem, who was appointed as the Vice Chairman of the Board of Directors, He also served as the Chairman of the Board of Ulidaş Licensed Warehousing A.Ş. He is also the President of the Black Sea Flour Industrialists Association and Exporters of Black Sea Cereals, Pulses, Oil Seeds and Products. He continues his duties as Accountant Member of the Union.



SALİH ZEKİ MURZİOĞLU
Member of the Board of Directors

He was born in 1959 in Samsun. After primary and secondary school education, he graduated from Samsun Ticaret 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. Previously, Member of the Board of Samsun Chamber of Commerce and Industry, Murzioğlu, who took part in duties such as a Member of Parliament, He has been the Chairman of the Board of Samsun Chamber of Commerce and Industry since 2009.

The 69th TOBB Elective Ordinary held in 2013 Murzioğlu, who was appointed as a TOBB Board Member at the General Assembly, was appointed as TOBB Vice President at the 70th TOBB Ordinary General Assembly with Elections.

At the same time He also continues his duties as a member of the board of directors, Deputy Chairman of Samsun Gıda OSB Board of Directors, SAMSUN FKM Samsun Fair and Congress Center Operation Investment Inc. Vice Chairman of the Board of Directors, Samsun National and International Logistics Center Management Inc. Vice Chairman of the Board of Directors and Ulusoy Un A.Ş.



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 MemberÜyesi

She was born in 1961 in Gaziantep.Ms. Füsun, who completed her secondary and high school education in Ankara, She graduated from Gazi University, Faculty of Economics and Administrative Sciences, Department of Economics in 1983.

She started her career at Yurt Haber agency, then worked at Ankara Municipality and the Ministry of Justice. Later, she worked at Ziraat Bank Headquarters and Branches. She retired as the last branch manager in 2012. Ms. Füsun, who completed her master's degree in Çanakkale 18 Mart University in the field of Public Administration and Political Science, completed her second undergraduate education in the field of Sociology at the Faculty of AUZE at Istanbul University. Ms. Füsun, who believes in lifelong learning, continued her education life without interruption. She brought her hobbies and interests together with the university and graduated from Anadolu University Open Education Faculty, Cameraman and Photography department in 2019. She is still a student at the same faculty in the Department of Agricultural Technologies due to her interest in agriculture.



ZAHİT ÇETİN
CEO

He was born in 1976 in Adana. He 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. He started his career as an auditor at Deloitte firm in Istanbul and continued as a consultant at PwC London office in 2004.
He transferred to the Istanbul office in 2007 and continued his consultancy career here until 2020. During his consultancy career, he has worked with multinational corporate and family companies, private equity funds, and groups such as Yıldırım, Sabancı, Borusan and Eren Holding in Turkey. From 2020 until 2022, he worked as the General Manager of Armada Gıda in his hometown Mersin. He has been the CEO of Ulusoy Un since October 2022. Throughout his career, strategic and project finance, financial analysis and review, company valuation, business modeling, special reviews, organizational performance, design and structuring, digitalization, family businesses, organic and inorganic (such as domestic and foreign company acquisitions) growth and company and the business unit specializes in sales. In addition, he has taken many duties as a guest lecturer on professional issues both in the company and in important universities. He is a Certified Public Accountant, married and has 2 children.



COMMITTEES OF THE BOARD OF DIRECTORS

Audit Committee

Name - Family name	Mission Undertaken in the Partnership	Mission
Füsun Tahaoğlu Kara	Independent Board Member	Chairman of the Audit Committee
Özdemir Erol	Independent Board Member	Audit Committee Member

Early Risk Detection Committee

Name - Family name	Mission Undertaken in the Partnership	Mission
Füsun Tahaoğlu Kara	Independent Board Member	Chairman of the Early Detection of Risk Committee
Salih Zeki Murzioğlu	Board member	Member of the Early Detection of Risk Committee

Corporate Governance Committee

Name - Family name	Mission Undertaken in the Partnership	Mission
Özdemir Erol	Independent Board Member	Chairman of the Corporate Governance Committee
Füsun Tahaoğlu Kara	Independent Board Member	Member of the Corporate Governance Committee
Yalçın Tutkaç	Investor Relations Manager	Member of the Corporate Governance Committee

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) Ulusoy Un Sanayi ve Ticaret Anonim Şirketi's management control or partnerships in which it has significant influence, and those holding the management control of the company or having significant influence in the company.

Between the shareholders who own it and the legal entities over which these partners have management control, and myself, my spouse and my relatives by blood and affinity up to the second degree; important duties and responsibilities in the last five years does not have an employment relationship in the managerial position to undertake, does not have more than 5% of the capital or voting rights or privileged shares, together or alone, or has a significant commercial relationship has not been established,
b) In the last five (5) years, within the framework of the agreements made, especially the audit of the company (including tax audit, legal audit, internal audit), rating and consultancy. in companies where it purchases or sells significant services or products, during periods when services or products are purchased or sold,

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,
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) To be able to contribute positively to the activities of Ulusoy Un Sanayi ve Ticaret Anonim Şirketi, to maintain my impartiality in conflicts of interest between the partners, I have strong ethical standards, professional reputation and experience to make decisions,
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) Ulusoy Un Sanayi ve Ticaret Anonim Şirketi is traded in more than three of the companies over which the shareholders holding the management control, and in total, are in Borsa Istanbul. I hereby declare for the information of your Board of Directors, partners and all relevant parties that I am not an independent member of the board of directors in more than five companies.

24.03.2021
Kind regards,
Independent Board Member Candidate
Özdemir EROL

INDEPENDENT BOARD MEMBER STATEMENT OF INDEPENDENCE

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

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

b) In the last five years, within the framework of the agreements made, especially the audit of the Company (including tax audit, legal audit, internal audit), rating and consultancy. Partner (5% and above), manager who will assume important duties and responsibilities in companies where services or products are purchased or sold to a significant extent, during the periods when services or products are purchased or sold I am not an employee or a member of the board of directors, 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 can make positive contributions to the activities of the Company, maintain my impartiality in conflicts of interest between the Company and the shareholders, take decisions freely by taking into account the rights of the stakeholders. I have strong ethical standards, professional reputation and experience,

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 TAHAOGLU KARA



OUR SUBSIDIARIES

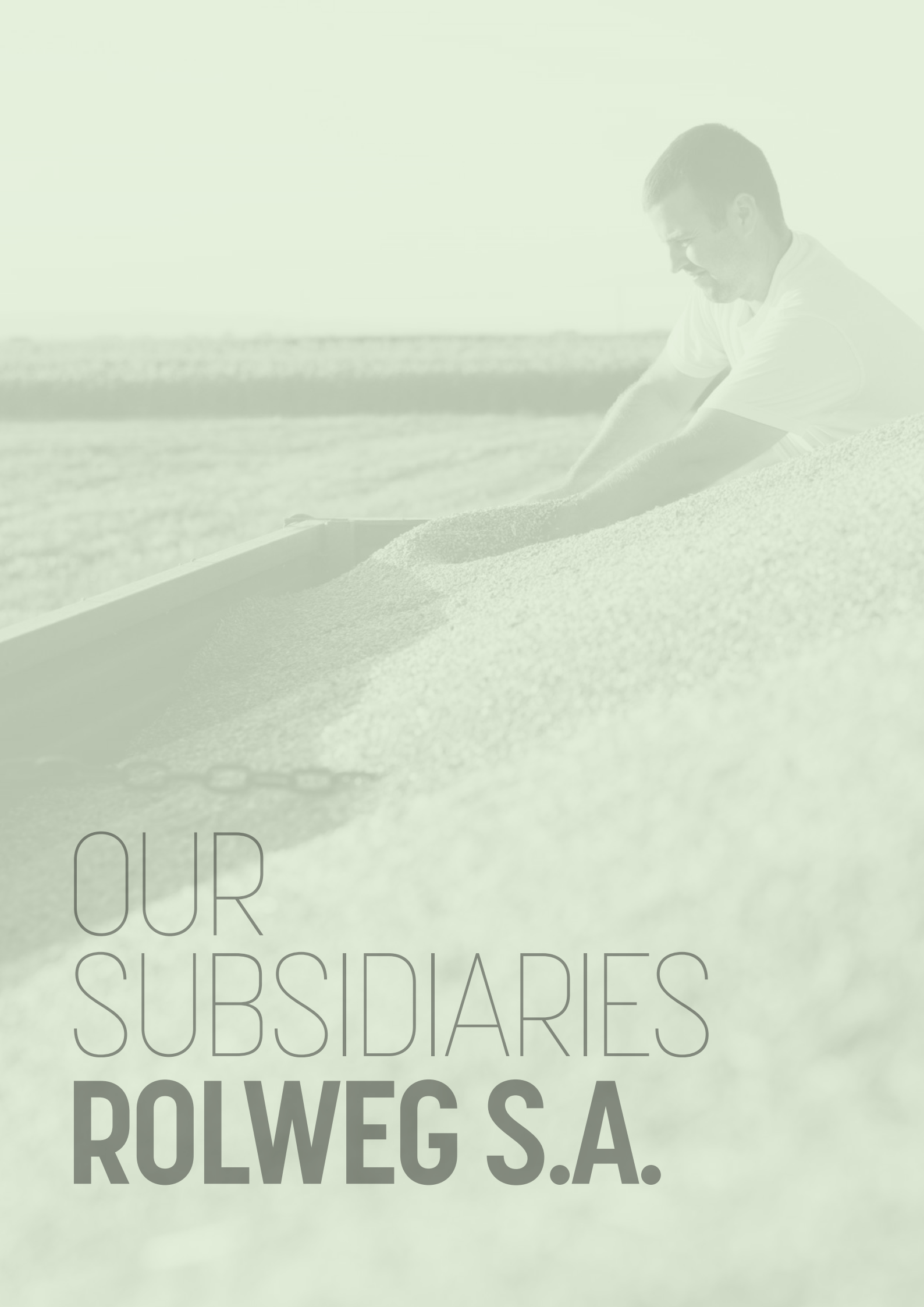
SÖKE UN



SÖKE UN

Focusing on high quality at every stage of production with its nearly 60 years of expertise and experience in milling, Söke is the leading flour brand in Turkey with its product range suitable for the needs of professionals and consumers. In 2022, Söke Flour 100% Ulusoy Un Sanayi ve Ticaret A.Ş. became a subsidiary.

Söke Un, which has factories in Ankara and Aydın, also has a branch office in Istanbul. Söke Un Head Office, which has 337 personnel in total, 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.



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 Gıda Sanayi ve Ticaret A.Ş.

In order to meet the demands of domestic customers of Ulusoy Un AŞ, Alfaway Gıda Sanayi ve Ticaret A.Ş. title and 100% Ulusoy Un Sanayi ve Ticaret A.Ş. It was established as a subsidiary and started its activities on 01.11.2019. 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.



ULİDAŞ TARIM ÜRÜNLERİ LİSANSLI DEPOCULUK SAN. VE TİC. AŞ

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 A.Ş., 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

- 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

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,

I.2 INFORMATION OF SHAREHOLDERS

T.C. It was made under the supervision of the Ministry Representative, Mrs. Yeşim SÖZEN, who was assigned with the letter of the Samsun Governorship Provincial Directorate of Commerce dated 18.08.2020 and numbered 39028009-431.03-E-00056663823. The invitation to the meeting, as stipulated in the law and the articles of association and including the agenda, can be found in the Turkish Trade Registry Gazette dated 20 July 2020 and numbered 10123 and numbered 983, on the company's website (www.ulusoyun.com.tr), on the Public Disclosure Platform (

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

I.4 Voting Rights

Our company avoids practices that make it difficult to exercise the right to vote. (A) group shareholders or their proxies present at 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.

Mc) 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.

Second Dividend:

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:

e) 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 directly or indirectly access inside information about the Company regularly and who have the authority to make managerial decisions that affect the future development and commercial objectives of the Company (persons with administrative responsibility) and persons closely related to these persons and other persons acting on behalf of the partnership and having direct or indirect regular or incidental access to insider information. This created list is constantly created and updated on the Central Registry System at the Central Registry Agency.

II.1.5- Postponement of Public Disclosure of Insider Information

Ulusoy Un Industry and Trade Inc. Within the framework of Article 6 of the Communiqué on Material Events of the Capital Markets Board, at its own responsibility, it may delay the disclosure of inside information to the public in order not to harm its legitimate interests, provided that it does not mislead investors and can ensure that this information is kept confidential. In order to ensure the confidentiality of this postponed inside information and to control access to this information, the Company makes effective arrangements to prevent access to this information by people other than those on the list of people who have access to inside information. The Company ensures that those who have access to inside information accept the obligations in the Law and relevant legislation regarding inside information and are aware of the sanctions regarding the misuse or dissemination of this information.

II.1.6. Persons Authorized to Communicate with Shareholders and Make Public Disclosures

Evaluating whether any information request directed to Ulusoy Un San ve Tic A.

- 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 l**egal 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 in Another Job It is essential that Ulusoy Un employees do not work for another person and / or institution during or outside working hours in return for a wage or similar benefit. 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.

II.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 onsequences 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 from among the candidates nominated by the majority of the (A) group shareholders. At least 2 independent members must be elected to the Board of Directors. The number of independent members cannot be less than 1/3 of the total number of members of the Board of Directors. The fractional digit is rounded up to the next integer. The number and qualifications of the independent members to take office in the Board of Directors are determined in accordance with 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. The member thus elected to the Board of Directors shall serve until the first General Assembly Meeting to be convened, and if the election is approved by the General Assembly, he/she completes the remaining term of the member to whom he/she is appointed. In the event that independent members lose their independence, resign, or become unable to fulfill their duties, the regulations of the Capital Markets Board regarding corporate governance principles are complied with. Members of the Board of Directors may be elected to serve for a maximum of three (3) years and until their successors are elected. A member of the Board of Directors whose term of office has expired may be re-elected. 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 for independent members.

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
Position Füsun TAHAOĞLU KARA Independent Member of the Board of
Directors Chairman of the Audit Committee Özdemir EROL Independent Member of the Board of
Directors Member of the Audit Committee The committee is structured to consist of at least two members and in any case, the necessary structuring will be provided so as not to fall below two. 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 A
Corporate Governance Committee has been established within the Company in accordance with the Capital Markets Board's Corporate Governance Principles and Article 11 of the Company's articles of association. In accordance with the Capital Markets Board Communiqué
Series II – 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 Board Member
Corporate Governance Committee Chairman
Füsun TAHAOGLU 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 Corporate Governance principles of the Capital
Markets Board and Article 11 of the Company's articles of association, the "Early Risk Detection Committee"
has been established within the Company.
Name Surname Position Undertaken
in the Partnership
Füsun TAHAOGLU KARA
Independent Board Member
Chairman of the Early Detection of Risk Committee
Salih Zeki MURZIOGLU board member, 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.

Corporate Governance Compliance Report						
	Yes	Partly	No	Exempted	Uninter-ested	Statement
1.1. FACILITATING THE USE OF SHAREHOLDERS' RIGHTS						
1.1.2 - Information and explanations that may affect the exercise of shareholder rights are made available to investors on the corporate website of the partnership.	X					
1.2. RIGHT TO INFORMATION AND EXAMINATION						
1.2.1- The company management has refrained from taking any action that would make it difficult to carry out a special audit.	X					
1.3. GENERAL ASSEMBLY						
1.3.2 - The Company has ensured that the agenda of the General Assembly is clearly stated and that each proposal issubmitted under a separate heading.	X					
1.3.7 - Persons who have the opportunity to access the partnership information in a privileged way, on behalf of themselves, the activities of the partnership general information about the transactions carried out within the scope of theto be added to the agenda in order to inform the board informed the board of directors.	X					
1.3.8 - Management on issues that are special on the agenda board members, other relevant persons, financial statements The officials and auditors responsible for the preparation of the project were present at the general assembly meeting.	X					
1.3.10- Amounts of all donations and aids and a separate list for beneficiaries on the agenda of the general assembly included in the article		X				The amounts of all donations and aids were included in the agenda of the General Assembly. Beneficiaries are not clearly stated
1.3.11 - The General Assembly meeting was open to the public, including the stakeholders and the media, without the right to speak.	X					
1.4. VOTING RIGHT						
1.4.1 - There are no restrictions or practices that make it difficult for the shareholders to exercise their voting rights. There are no privileges.	X					
1.4.2-The company's voting share			X			Information on the privileges of the company's shares is included in the relevant articles of the articles of association.
1.4.3 - The Company has not exercised its voting rights in the General Assembly of any partnership with which it is in a mutual shareholding relationship, which also brings with it a dominance relationship					X	Our company does not have a company with a mutual participation relationship.
1.5. MINORITY RIGHTS						
1.5.1- The Company has paid maximum attention to the exercise of minority rights.					X	There is no minority share in our company.
1.5.2- Minority rights are also granted to those who have less than one twentieth of the capital with the articles of association, and the scope of minority rights has been expanded by arranging it in the articles of association.			X			There is no provision regarding minority rights in the articles of association of the company.
1.6. PROFIT SHARE RIGHT						
1.6.1 - The dividend distribution policy approved by the General Assembly is disclosed to the public on the corporate website of the partnership.		X				The profit distribution policy of the company, which was presented to the shareholders on the corporate website, was submitted for the information of the General Assembly.
1.6.2 - The profit distribution policy includes minimum information that is clear enough for the shareholders to foresee the profit distribution procedures and principles that the company will obtain in the future.	X					
1.6.3 - Reasons for non-distribution and retained earnings The way of use is stated in the relevant agenda item.		X				Information on the reasons for not distributing profits is not included.
1.6.4 - Board of directors, share in dividend policy between the interests of the owners and the interests of the partnership checked to see if the balance was achieved.	X					
1.7. TRANSFER OF SHARES						
1.7.1 - There are no restrictions that complicate the transfer of shares.	X					
2.1. CORPORATE WEBSITE						
2.1.1 - The corporate website of the company contains all the elements included in the corporate governance principle numbered 2.1.1.	X					
2.1.2-Shareholder structure (names, privileges, number and ratio of real person shareholders holding more than 5% of the issued capital) is updated on the corporate website at least every 6 months.	X					

Corporate Governance Compliance Report						
	Yes	Partly	No	Exempted	Uninter-ested	Statement
2.1.4 - The information on the corporate website of the company has been prepared in foreign languages chosen according to needs, with the same content as Turkish.	X					
2.2. ACTIVITY REPORT						
2.2.1 - The Board of Directors ensures that the annual report fully and accurately reflects the company's activities.	X					
2.2.2 - The annual report includes all the elements in the principle numbered 2.2.2.	X					
3.1. COMPANY POLICY ON STAKEHOLDERS						
3.1.1- Rights of stakeholders are protected within the framework of relevant regulations, contracts and goodwill rules.	X					
3.1.3 - Policies and procedures regarding the rights of stakeholders are published on the corporate website of the company.	X					
3.1.4 - Necessary mechanisms have been established for stakeholders to report illegal and unethical transactions.	X					
3.1.5 - The Company handles conflicts of interest among stakeholders in a balanced way.					X	There was no such situation during the period.
3.2. SUPPORTING STAKEHOLDERS' PARTICIPATION IN COMPANY MANAGEMENT						
3.2.1 - Employees' participation in management is regulated by the articles of association or internal regulations.	X					
3.2.2 - Methods such as surveys/consultations have been applied to obtain the opinions of stakeholders in important decisions that have consequences for the stakeholders.	X					
3.3. COMPANY'S HUMAN RESOURCES POLICY						
3.3.1 - An employment policy that provides equal opportunities for the company and has adopted a succession planning for all key executive positions.			X			There is no company succession plan.
3.3.2 - Criteria for personnel recruitment shall be determined in writing.	X					
3.3.3 - The company has a Human Resources Development Policy and in this context, it organizes trainings for employees.	X					
3.3.4 - Employees on issues such as the company's financial situation, remuneration, career planning, education and health meetings were held to inform	X					
3.3.5 - Decisions that may affect employees have been notified to them and their representatives. Opinions of the relevant unions were also taken on these issues.			X			Are there any unionized workers?
3.3.6 -Job descriptions and performance criteria were prepared in detail for all employees, announced to employees and used in remuneration decisions.	X					
3.3.7 - Measures such as procedures, trainings, awareness raising, targets, monitoring and complaint mechanisms have been taken to prevent discrimination among employees and to protect employees against physical, mental and emotional ill-treatment within the company.	X					
3.3.8 - The Company supports the freedom of association and the effective recognition of the right to collective bargaining.	X					
3.3.9 - A safe working environment is provided for employees.	X					
3.4. RELATIONS WITH CUSTOMERS AND SUPPLIERS						
3.4.1-The company measured customer satisfaction and operated with an understanding of unconditional customer satisfaction.	X					
3.4.2 - When there is a delay in processing the customer's requests for goods and services purchased. This is reported to customers	X					
3.4.3 - The company adheres to the quality standards for goods and services.	X					
3.4.4 - The Company has controls to protect the confidentiality of sensitive information of customers and suppliers within the scope of trade secrets.					X	This company does not approve information within the scope of trade secret from any customer or supplier.

Corporate Governance Compliance Report						
	Yes	Partly	No	Exempted	Uninter-ested	Statement
3.5. ETHICS AND SOCIAL RESPONSIBILITY						
3.5.1 - The Board of Directors has determined the Code of Ethical Conduct and published it on the corporate website of the company.	X					
3.5.2- The partnership is sensitive to social responsibility. Measures to prevent corruption and bribery	X					
4.1. FUNCTION OF THE BOARD OF DIRECTORS						
4.1.1-The board of directors shall ensure that the strategy and risks do not threaten the long-term interests of the company and that there is an effective risk management is implemented.	X					
4.1.2- The meeting agenda and minutes are approved by the board of directors after discussing the strategic goals of the company, It reveals that the resources needed are determined and the performance of the management is audited.	X					
4.2. ACTIVITY PRINCIPLES OF THE BOARD OF DIRECTORS						
4.2.1- The Board of Directors has documented its activities and presented to the owners.			X			
4.2.2- Duties and authorities of the members of the board of directors disclosed in the annual report.	X					
4.2.3 - The Board of Directors determines the scale of the company and its activities established an internal control system suitable for its complexity.	X					
4.2.4- Information on the functioning and effectiveness of the internal control system is given in the annual report.			X			
4.2.5 - The duties of chairman of the board of directors and chief executive officer (general manager) are separated and defined.	X					
4.2.7- Board of Directors, investor relations department and ensures the effective functioning of the corporate governance committee, and the company and its shareholders have worked closely with the corporate governance committee. Investor relations department in resolving disputes between shareholders and communicating with shareholders.	X					
4.2.8 - With regard to the damages that the members of the board of directors may cause during their duties in the company, the Company may pay the manager a fee exceeding 25% of the capital took out liability insurance.			X			
4.3. STRUCTURE OF THE BOARD OF DIRECTORS						
4.3.9- Achieving this goal by setting a minimum 25% target for the rate of female members in the company's board of directors.established policy for The structure of the board of directors is reviewed annually and the nomination process is carried out in accordance with this policy.			X			
4.3.10 - At least one of the members of the audit committee has 5 years of experience in auditing/accounting and finance.	X					
4.4. FORM OF BOARD MEETINGS						
4.4.1 - All board members physically or electronically attended most of the board meetings.	X					
4.4.2 - The Board of Directors has defined a minimum period for sending information and documents related to the agenda items to all members before the meeting.	X					
4.4.3 - The opinions of the member who could not attend the meeting but who submitted his/her views in writing to the board of directors were submitted to the information of the other members.					X	There has been no such situation
4.4.4 - Each member of the Board of Directors has one vote.	X					
4.4.5 - How the meetings of the board of directors will be held has been written down with the internal regulations of the company.	X					
4.4.6 - The memorandum of meeting of the board of directors reveals that all the items on the agenda have been discussed, and the memorandum is prepared in a way that includes dissenting opinions.	X					
4.4.7 - Members of the board of directors are restricted from taking on other duties outside the company. Duties assumed by the members of the board of directors outside the company were presented to the information of the shareholders at the general assembly meeting.			X			The members of the Board of Directors are not restricted from taking office outside the Company.
4.5. COMMITTEES ESTABLISHED WITHIN THE BOARD OF DIRECTORS						

Corporate Governance Compliance Report						
	Yes	Partly	No	Exempted	Uninter-ested	Statement
4.5.5 - Each member of the board of directors takes part in only one committee.			X			Two independent Members of the Board of Directors serve on more than one committee.
4.5.6-The committees invited the people they deem necessary to take their opinions to the meetings and took their opinions.			X			Although there is no restriction in the internal regulations in this regard, such a situation did not occur during the period.
4.5.7 - Information on the independence of the person/organization from which the committee receives consultancy services is included in the annual report.			X			During the period, the committees did not receive consultancy services..
4.5.8 - A report was prepared on the results of the committee meetings and presented to the members of the board of directors.	X					
4.6. MEMBERS OF THE BOARD OF DIRECTORS AND ADMINISTRATIVE RESPONSIBILITY						
4.6.1 - The board of directors has conducted a board performance review to assess whether it has fulfilled its responsibilities effectively.			X			
4.6.4 - The company has not made any of the members of the board of directors or executives with administrative responsibility use loans, did not lend or extend the term of the loan, did not improve the conditions, did not make loans under the title of personal loan through third parties or gave guarantees such as surety in favor of them.	X					
4.6.5 - Remunerations paid to the members of the board of directors and executives with administrative responsibility are disclosed in the annual report on an individual basis.			X			No explanation is given on an individual basis.

	Sustainability Compliance Report					
	The extent to which the requested information is presented as consolidated or solo should be stated in the "Explanation" column.	Yes	No	PARTLY	Uninterested	Statement
	A. General Principles					
	A1. Strategy, Policy and Goals					
A1.1	Priority environmental, social and corporate governance (ESG) issues by the partnership's board of directors, risks and opportunities were determined.		X			
	ESG policies by the partnership board (For example: Environmental Policy, Energy Policy, Human Rights and Employee Policy, etc.) has been created and disclosed to the public.			X		Our published policies in the field of ESG (Disclosure Policy, Human Resources Policy, Remuneration Policy (for Board Members), Ethical Principles Policy, Social Responsibility Policy, Donation and Aid Policy, Anti-Bribery and Anti-Corruption Policy, Sustainability Policy) are approved at the level of the Board of Directors. http://www.nationoyunyatirimciiliskileri.com/cate gory/our-company-policies.html"
A1.2	short and long term determined under ESG policies term targets are publicly disclosed.			X		Goals have been created. By choosing 2022 as the base year, our carbon footprint has been calculated in accordance with the ISO 14064-1:2018 corporate carbon footprint (calculation and reporting of greenhouse gas emissions and removals at the establishment level within the framework of the standard) and actions have been planned to reduce it. It is planned to be made public in 2023.
	A2. Implementation/Monitoring					
A2.1	Committees responsible for implementing ESG policies and/or units and ESG issues in partnership with the most senior officers and duties have been disclosed to the public.			X		At the end of 2022, it was decided to establish an occupational health and safety general assembly and an environment committee, and it will start working in 2023.
	Policies by the responsible committee and/or unit activities carried out within the scope of the reported once to the board of directors.	X				Management review meetings are held at the end of each year with the participation of senior management, and actions taken throughout the year are reported.
A2.2	Implementation and action plans in line with ESG targets created and made public.			X		Environment, occupational health and safety targets have been determined and an action plan has been prepared. Not made public.
A2.3	ESG Key Performance Indicators (KPI) The level of reaching the indicators on a yearly basis has been disclosed to the public.	X				Waste reduction action plans have been made within the scope of our zero waste project, data are kept regularly and our waste reduction rates are presented to the senior management as a result of the measures and improvements we have taken. Within the scope of occupational health and safety, occupational accidents are examined in detail with root cause analyzes at occupational health and safety meetings held in factories, actions to be taken are taken, and accident frequency and accident severity rates are reported on a yearly basis.
A2.4	for business processes or products and services. activities to improve sustainability performance disclosed to the public.			X		In order to improve the sustainability performance, automation has been put into use in the production processes. However, there is no explanation regarding this.
	A3. - REPORTING					
A3.1	The sustainability of the partnership in the annual reports information on its performance, goals and actions given in an understandable, accurate and adequate way		X			
A3.2	By the partnership, the activities of the United Nations (UN) Information on which of the 2030 Sustainable Development Goals is related to has been disclosed to the public.		X			"Industry, Innovation and Infrastructure Build resilient infrastructures, support inclusive and sustainable industrialization and strengthen innovation Gender Equality Achieving gender equality and empowering all women and girls Climate Action Taking urgent action to combat climate change and its impacts Responsible Production and Consumption Sustainable Ensuring production and consumption patterns Accessible and Clean Energy Providing access to affordable, reliable, sustainable and modern energy for all"

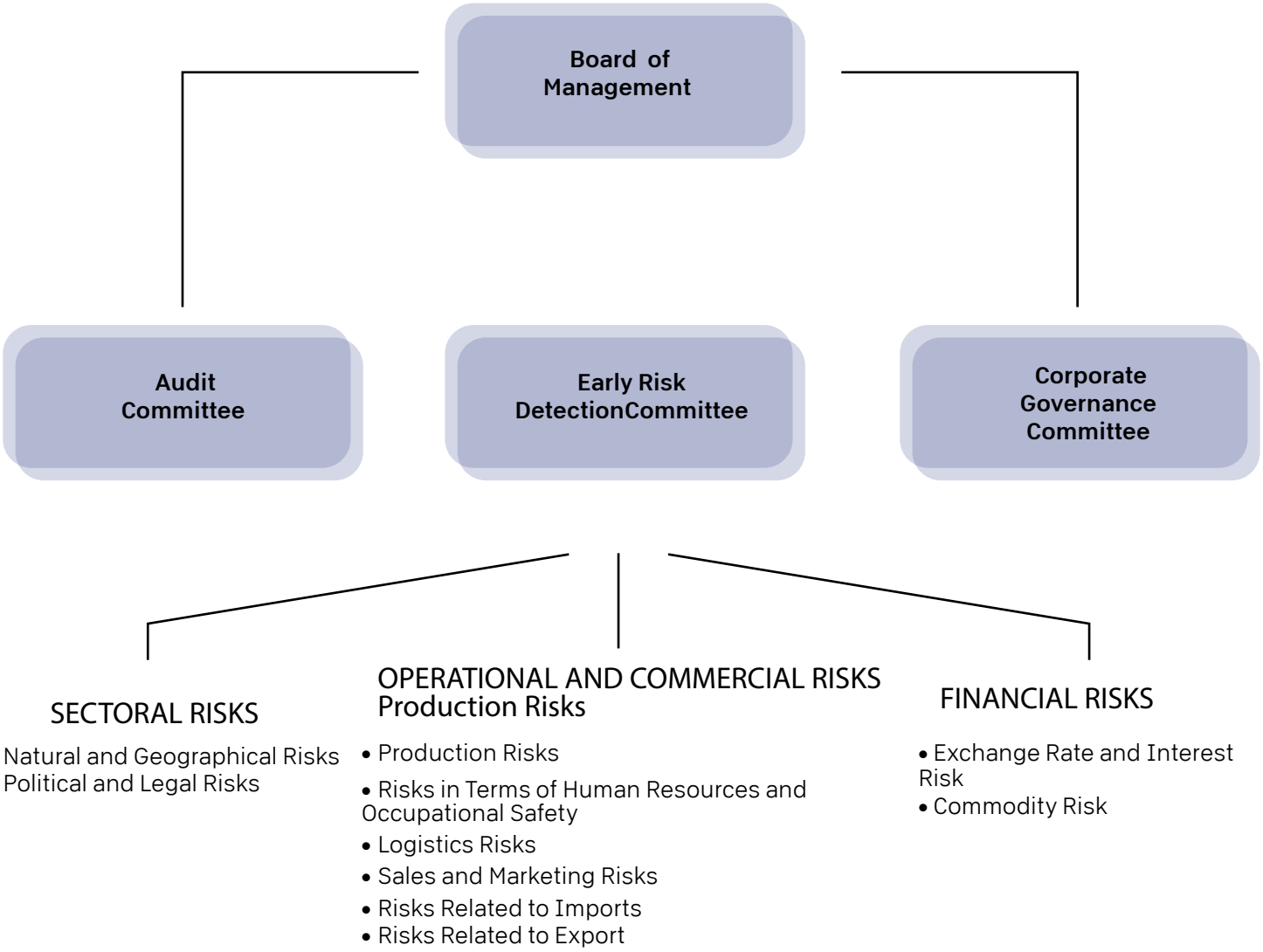
	Sustainability Compliance Report					
	The extent to which the requested information is presented as consolidated or solo should be stated in the "Explanation" column.	Yes	No	PARTLY	Uninter-ested	Statement
A3.3	Lawsuits filed and/or concluded against ESG issues, which are important in terms of ESG policies and/or will significantly affect activities, have been disclosed to the public.		X			
	A4. Verification					
A4.1	The Partnership's CSY Key Performance metrics have been verified and publicly disclosed by an independent third party.		X			
	B. Environmental Principles					
B1	The partnership has publicly disclosed its environmental practices, action plans, environmental management systems (known by the ISO 14001 standard) and programs.	X				
B2	The scope of the report, the reporting period, the reporting date, and the limitations on the reporting conditions regarding the environmental reports prepared in the provision of information on policy and environmental management in the field of environmental management have been disclosed to the public.		X			
B3	It is given in A2.1.	X				
B4	Environmental targets included in the rewarding criteria within the scope of performance incentive systems on the basis of stakeholders (such as members of the Board of Directors, managers and employees) have been disclosed to the public.		X			
B5	How the priority environmental issues are integrated into business objectives and strategies has been disclosed to the public.		X			
B6	It is given in A2.4.	X				
B7	It has been publicly disclosed how environmental issues are managed and integrated into business objectives and strategies throughout the partnership value chain, including the operational process, including suppliers and customers.		X			
B8	Whether relevant organizations and non-governmental organizations on the environment are involved in the policy-making processes and the collaborations with these institutions and organizations were disclosed to the public		X			
B9	Environmental indicators (GHG emissions (Scope-1 (Direct), Scope-2 (Energy indirect), Scope-3 (Other indirect), air quality, energy management, water and wastewater management, waste management, biodiversity impacts) Information about the impacts of the company is disclosed to the public on a comparable basis periodically.			X		By choosing 2022 as the base year, our carbon footprint has been calculated in accordance with the ISO 14064-1:2018 corporate carbon footprint (calculation and reporting of greenhouse gas emissions and removals at the establishment level within the framework of the standard) and actions have been planned to reduce it. No public disclosure has been made.
B10	The standard used to collect and calculate data, Details of the protocol, methodology and base year have been made public.		X			
B11	Compared to previous years, the increase or decrease of environmental indicators for the report year has been disclosed to the public.		X			It will be announced in 2023 as 2022 has been chosen as the base year.
B12	Short and long-term targets have been determined to reduce their environmental impacts, and the progress of these targets and the targets determined in previous years has been disclosed to the public.			X		Waste reduction action plans have been made within the scope of our zero waste project, data are kept regularly and our waste reduction rates are presented to the senior management as a result of the measures and improvements we have taken.
B13	A strategy to combat the climate crisis has been created and the planned actions have been announced to the public.		X			
B14	Programs or procedures have been established and disclosed to the public in order to prevent or minimize the potential negative impact of products and/or services on the environment.		X			
	Actions have been taken to reduce greenhouse gas emissions of third parties (eg suppliers, subcontractors, dealers, etc.) and these actions have been disclosed to the public.		X			

	Sustainability Compliance Report					
	The extent to which the requested information is presented as consolidated or solo should be stated in the"Explanation" column.	Yes	No	PARTLY	Uninterested	Statement
B15	The environmental benefits/benefits and cost savings of initiatives and projects aimed at reducing environmental impacts have been disclosed to the public.		X			
B16	Energy consumption (natural gas, diesel, gasoline, LPG, coal, electricity, heating and cooling, etc.) data are disclosed to the public as Scope-1 and Scope-2.		X			
B17	Public disclosure was made about electricity, heat, steam and cooling produced in the reporting year.	X				
B18	Studies on increasing the use of renewable energy and transition to zero or low carbon electricity have been made and publicly announced.	X				
B19	Renewable energy production and usage data is publicly disclosed.		X			
B20	Energy efficiency projects have been carried out and the amount of energy consumption and emission reduction achieved through energy efficiency projects has been disclosed to the public.		X			
B21	Water consumption, if any, amounts of water drawn, recycled and discharged from underground or above ground, its sources and procedures have been disclosed to the public.		X			
B22	It has been publicly disclosed whether its operations or activities are included in any carbon pricing system (Emissions Trading System, Cap & Trade or Carbon Tax).		X			We are not included
B23	Information on carbon credits accumulated or purchased during the reporting period has been disclosed to the public.		X			
B24	If carbon pricing is applied within the partnership, the details are disclosed to the public.		X			
B25	T he platforms where the partnership discloses its environmental information are publicly disclosed		X			
	C. Social Principles					
	C1. Human Rights and Employee Rights					
C1.1	The Corporate Human Rights and Employee Rights Policy has been established in a way to cover the Universal Declaration of Human Rights, the ILO Conventions ratified by Turkey and other relevant legislation, those responsible for the implementation of the policy have been determined and the policy and those responsible have been disclosed to the public.	X				A policy covering the issue of Human Rights has not been drawn up, but we have a Working Rules Procedure and a Human Resources Policy that contains information regulating working life. https://www.Uluoyun.com.tr/ik-icerik-58.html
C1.2	Considering the effects of supply and value chain, fair workforce, improvement of labor standards, women's employment and inclusion issues (gender, race, religion, language, marital status, ethnic identity, sexual orientation, gender identity, family responsibilities, union activities, political opinion, disability, social and cultural differences, etc., such as non-discrimination) are included in its policy on employee rights.	X				
C1.3	Measures taken along the value chain regarding the observance of certain economic, environmental, social factors (low-income groups, women, etc.) or minority rights/equality of opportunity have been publicly disclosed.	X				https://www.ulusoyun.com.tr/ik-icerik-69.html
C1.4	Developments regarding preventive and corrective practices against discrimination, inequality, human rights violations, forced and child labor were disclosed to the public.		X			https://www.ulusoyunyatirimciiliskileri.com/kullanici/icerik/icerik_resimleri
C1.5	Investments in employees (education, development policies), compensation, fringe benefits, right to unionize, work/life balance solutions and talent management are included in the employee rights policy.		X			
	Dispute resolution processes have been determined by establishing mechanisms for employee complaints and resolution of disputes.		X			
	Activities carried out within the reported period to ensure employee satisfaction were disclosed to the public.		X			

	Sustainability Compliance Report					
	The extent to which the requested information is presented as consolidated or solo should be stated in the"Explanation" column.	Yes	No	PARTLY	Uninter-ested	Statement
C1.6	Occupational health and safety policies have been established and disclosed to the public.		X			
	In order to prevent occupational accidents and protect health		X			
C1.7	The measures taken and the accident statistics were made public.	X				
C1.8	Personal data protection and data security policies have been established and disclosed to the public.	X				
C1.9						
C1.10	Ethics policy has been established and disclosed to the public.		X			
	C2. Stakeholders, International Standards and Initiatives					
C2.1	On the management and resolution of customer complaintscustomersatisfactionpolicyhasbeenadjusted and made public.		X			
C2.2	Information about the communication with stakeholders (which stakeholder, subject and frequency) is publicly disclosed.		X			
C2.3	International reporting standards adopted in reporting are explained.		X			
C2.4	Principles adopted regarding sustainability, signatory or the international organization to which it is a member, committees and principles are publicly disclosed.		X			
C2.5	Improvements have been made and studies have been carried out in order to be included in the sustainability indices of Borsa Istanbul and/or international index providers.		X			
	D. Corporate Governance Principles					
D1	Opinions of stakeholders were sought in the determination of measures and strategies in the field of sustainability.	X				
D2	Social responsibility projects, awareness activities and trainings have been carried out to raise awareness about the issue of sustainability and its importance.	X				



RISK MANAGEMENT


Board of Management
Audit Committee
Early Risk DetectionCommittee
Corporate Governance Committee
SECTORAL RISKS
• Natural and Geographical Risks
• Political and Legal Risks
OPERATIONAL AND COMMERCIAL RISKS
Production Risks
• Production Risks
• Risks in Terms of Human Resources and Occupational Safety
• Logistics Risks
• Sales and Marketing Risks
• Risks Related to Imports
• Risks Related to Export
FINANCIAL RISKS
• Exchange Rate and Interest Risk
• Commodity Risk

SECTORAL RISKS

atural 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, the Company's profit margins may fluctuate with the effect of fluctuations in the supply-demand balance on prices. Due to the fact that production is dependent on natural conditions on a large scale, fluctuations may occur 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 product yields at regional and international levels, 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

Due to the fact that wheat, which is the main input of the Company, is directly affected by the agricultural policies of the government, changes in the agricultural policies of the government that may reduce the profit margin may have a negative impact on the profitability of the Company.

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 a 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 political and legal risks in the sector with similar methods applied in natural and geographical risks.

OPERATIONAL AND COMMERCIAL RISKS

Production Risks

Risks Related to Production 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 produced product, both at each stage and between stages, in the flow route where wheat turns into flour. There may be a risk of lumping, mold and infestation in the nooks and crannies of production facilities, production teams and equipment, packaging, shipments 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. 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 transporting the purchased raw materials to the warehouses of the Company, the duration of their stay in stock, and the delivery from warehouses to production or sales. Loss, spillage, accident and etc. that may occur in all shipment processes of the Company. Comprehensive insurance policies are available against risks. In addition, flood, fire, theft, etc. that may occur during storage. Insurance policies were also made against losses and

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

Sales and Marketing Risks

There is a risk that the current account balances, checks-notes and similar bills received due to credit sales made to credit customers will be 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 RISKS

Exchange Rate and Interest Risk

It covers the risk of foreign currency assets and liabilities being affected by exchange rate changes and the risks that may arise in costs and cash flow due to the increase in the interest rate applied to financial debts. Foreign currency risk arises from the foreign currency short position 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 at the Domestic Futures Options Exchange and forward transactions with banks, against any fluctuation risk, and 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

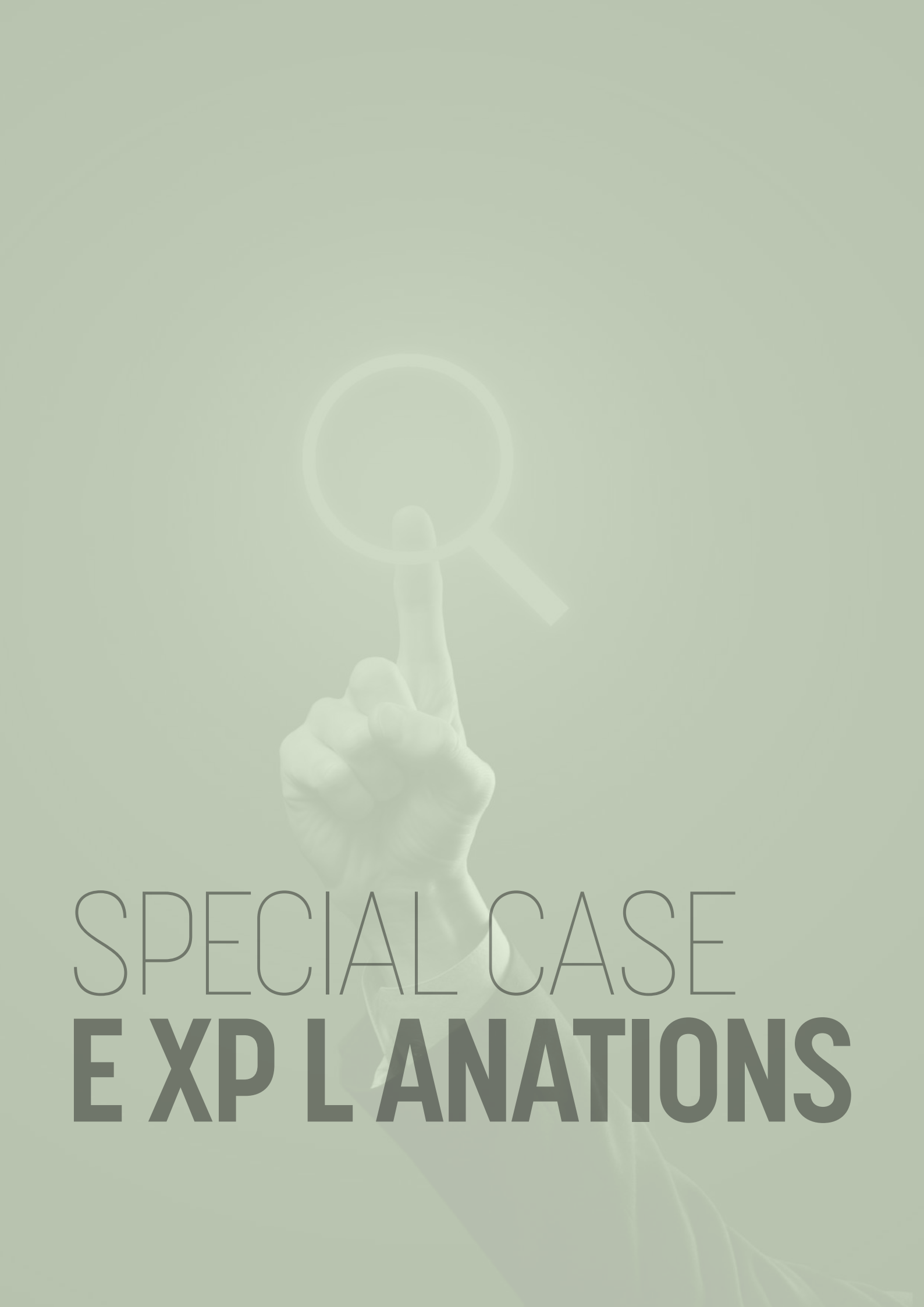
It covers the risk of price changes that may occur against the Company in wheat prices in internationally organized markets.

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 in 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
EXPLANATIONS

INTERNAL EXPLANATIONS

As we announced in the material event statement made on 13.01.2022;

Financial Fixed Asset Acquisition	
Is the Statement an Update?	Hayır (No)
Is the Explanation Correction?	Evet (Yes)
Date of the Previous Statement on the Subject	11/01/2022
Is the Disclosure a Deferred Disclosure?	Hayır (No)
Notification Content	
Date of Board Decision Regarding Acquisition	11/01/2022
Independent Members in the Board of Directors Decision Regarding the Purchase	Evet (Yes)
Title of Financial Fixed Asset Acquired	Söke Değirmencilik Sanayi ve Ticaret A.Ş.
Field of Activity of the Financial Fixed Asset Acquired	Tahılların öğütülmesi ve un imalatı
Capital of Financial Fixed Asset Acquired	87.633.475 TL
Acquisition Method	Satın Alma (Purchase)
Date of Completion/Completion of the Transaction	11/01/2022
Acquisition Conditions	Diğer (Other)
Futures Conditions	-
Capital of Financial Fixed Asset Acquired Purchase Price of Each Share	87.633.475 TL
Purchase Price per Share	2,04 TL
Total amount	168.900.000 TL+650.000 EURO
Ratio of Shares Acquired to the Capital of Financial Fixed Asset (%)	100
Ratio of Shares Owned After Acquisition to Financial Fixed Asset Capital (%)	100
Percentage of Voting Rights in Financial Assets After Acquisition (%)	100
Public Disclosure of the Financial Fixed Asset Acquired Ratio to Total Assets in the Last Announced Financial Statement (%)	6,66
Ratio of Transaction Price to Revenue Amount According to the Last Annual Financial Statements Disclosed to Public of the Incorporation (%)	4,12
Impact on the Activities of the Partnership	It is expected to have a positive effect
Whether the Obligation to Make a Takeover Offer Arises	Hayır (No)
Whether to Apply for an Exemption if Obligation to Make a Takeover Offer arises	Hayır (No)
Name/Title of Seller/Transfer	Moms Kitchen International S.a.r.l. and other partners
Is the Counterparty a Related Party according to the CMB Regulations?	Hayır (No)
The Nature of the Partnership's Relationship with the Seller/Transferrer	none
Contract Date for the Transaction, if any	11/01/2022
Method of Determining the Value of a Financial Fixed Asset	Bargaining Procedure
Is the Valuation Report Prepared?	Düzenlendi (Prepared)
Reason If Valuation Report Is Not Prepared	-
If Valuation Report Is Prepared, Date and Number	28/09/2021
Title of the Valuation Agency that Prepared the Valuation Report	Ahlatçı Yatırım Menkul Değerler A.Ş.
The Amount Found as a Result of the Valuation Report	205.325.067 TL
If the Transaction Is Not/Will Not Be Performed in Compliance with the Results in the Valuation Report	Realized.
Descriptions	
Descriptions	**TIME DATED 11.01.2022 14:49:19 IS THE CORRECTION REGARDING OUR SPECIAL EVENT DISCLOSURE;** **The "Executive Summary" section of the valuation report dated 28.09.2021 regarding Söke Değirmencilik Sanayi ve Ticaret A.Ş., whose information is given in our statement dated 11.01.2022, is presented to the public.** Our company and Söke Değirmencilik Sanayi ve Ticaret A.Ş. its controlling partner, Moms Kitchen International S.a.r.l. and Söke Değirmencilik Sanayi ve Ticaret A.Ş. An agreement has been reached for the purchase of all of its shares, to be paid 168.900.000 TL in cash on 11.01.2022 and 650,000 EUR on 11.01.2023, and the purchase agreement has been signed. All of the shares of Söke Değirmencilik Sanayi ve Ticaret A.Ş. are owned by Ulusoy Un Sanayi ve Ticaret A.Ş. Bought by. Thus, the purchasing process previously announced to Kap was completed. We present it to the public. Regards

Ek.

SÖKE MILLING INDUSTRY AND TRADE INC.

COMPANY ASSESSMENT REPORT

AHLATCI YATIRIM MENKUL DEĞERLER A.Ş.

28.09.2021

1. EXECUTIVE SUMMARY

1. EXECUTIVE SUMMARY
This report, dated 28.09.2021, was prepared by Söke Değirmencilik Sanayi ve Ticaret A.Ş., located at the address Sazlı Mahallesi Fabrika Sokak No: 02 09260 Söke - AYDIN. ("Söke Un", "Company") and Ahlatcı Yatırım Menkul Değerler A.Ş. located at Maslak Mahallesi Taşyoncası Sokak T4 Blok Kat:1 No:256 Sarıyer/ İstanbul. ("Ahlatcı Yatırım") on 10.09.2021, in order to determine the value of the Company with known and generally accepted valuation methods, within the framework of the information, data and projections provided as of the report date. valuation study; It has been prepared within the scope of International Valuation Standards (IAS) in accordance with the CMB
Law No. III-62.1 Communiqué on Valuation Standards in the Capital Markets, and care has been taken to ensure that it complies with the relevant standards in all aspects.
Söke Un was established in 1961 with the commercial title of "Söke Değirmencilik ve Ticaret Limited Şirketi",
headquartered in Aydın/Söke, in order to engage in the production of flour from all kinds of cereals. As announced in the Trade Registry Gazette dated 1 June 1973, Söke Un transformed into a joint stock company
by changing its type and took the trade name of "Söke Değirmencilik ve Ticaret Anonim Şirketi". The current title of the company, "Soke Değirmencilik Sanayi ve Ticaret Anonim Şirketi", was announced in the Trade Registry Gazette dated 15 June 2012. Söke Un is currently engaged in the production, marketing and sale of flour, bran and secondary materials, bread mix, cakes and pudding. On April 20, 2015, MKU Un purchased all of Söke Un shares. As of 29 December 2016, Söke Un took over MKU Un for the purpose of merger and the merger was announced with the Trade Registry Gazette dated 04 January 2017 and numbered 9234. As of 31 December 2020, the current paid-in capital of the Company is 87.6 million TL, and the majority of its shares (97.5%) are held by Luxembourg resident Moms Kitchen International S.A.R.L. The remaining (2.5%) shares are held by 5 real persons [redacted]).
Söke Un started production in 1963 in Söke, where it is named, with its first mill with a capacity of 60 tons, which it established using the Swiss Bühler machinery and technology that developed the most respected milling technology in the world.
He established his second mill in 1982, which increased the total daily capacity to 440 tons. With
Turkey's first industrial packaging line investment that it made in the same year, it reached a wide audience from bakers to homes, and started to take more place in the dough of our lives.
Söke Un, which increased its production capacity to 560 tons per day by automating its general production in 1993, won the title of one of the top 5 flour factories in Turkey with its 100% capacity utilization. In 2017, Söke Un established a new mill with a daily capacity of 60 tons, which can grind other grain varieties as whole grains, unlike wheat. With this latest investment, it offered wheat flour and different grain flours to professionals and consumers.
Using all of its 100% capacity for the domestic market, Söke Un has become the leading brand of its sector in a short time as a brand that embraces the principle of respect and trust towards the environment and people, as well as the importance it attaches to innovation and technology.
Söke Un made a big investment in Ankara in 2018. With the Ankara Factory, where the best quality wheat of the Central Anatolia Region is processed, it tripled its production capacity and reached a daily capacity of 1400 tons. With this latest investment, it has had the opportunity to deliver its products to more professionals and consumers.
This Price Determination Report has been prepared by the employees of the Ahlatcı Investment Research and Corporate Finance Department in accordance with the International Valuation
Standards (IAS) in accordance with the CMB's Communiqué III-62.1 on Valuation Standards in the Capital Markets. According to this; Two basic approaches have been applied in the valuation of the Company. Each of these basic valuation approaches includes different, detailed application methods. Care must be taken to ensure that valuation approaches are appropriate and relevant to the content of the assets being valued.

"Market Approach" and "Income Approach" methods were used in the valuation study conducted by taking into consideration the sector in which Söke operates. The approach and methods used are suitable for the purpose of the valuation.

The results of the methods are shown in the table below.

Valuation Method	Market Value (Thousand TL)	Weight	Weighted Company Market Value (Thousand TL)
1) Market Multipliers (Overseas Equivalents)	214.837	40%	85.935
2) Discounted Cash Flows (DC) Analysis	198.894	60%	119.390
Company Value			**205.325**

The valuation methods used in this study were given 40% weight for Market Multipliers and 60% for DCF analysis. As a result, as a result of the valuation studies carried out for the Company, the value of the Company has been calculated as 205.325.067 TL.

Information on the Appraiser Carrying out the Valuation Study

[redacted] He has 14 years of experience in research and corporate finance departments in various investment institutions. He is a graduate of [redacted] University, Department of Economics. It has the Capital Market Activities Level 3 License (Document no:).

As we announced in the material event statement dated 06.05.2022;

Exception Disclosure (Public)	
Is the Description an Update?	Evet (Yes)
Is the Explanation Corrected?	Hayır (No)
Date of the Previous Statement on the Subject	04.09.2020
Is the Disclosure a Deferred Disclosure?	Hayır (No)
Notification Content	-
Descriptions	
Descriptions	In addition to the current 1200 tons/day capacity of our 50th Anniversary production facility, the 3rd phase study with a 600 tons/day capacity; Our company has been revised as 350 tons/day and 250 tons/day two units instead of 600 tons/day single unit in order to create production flexibility in terms of product variety, and the new production unit with 350 tons/day capacity has been commissioned as of 15.03.2022 (Today). its daily capacity has increased to 1,550 tons/day. Moreover; Our 4th production unit with a capacity of 250 tons/day, which we are still working on, is planned to be commissioned in the 3rd quarter of 2022. We present it to the public.

As we announced in the material event statement made on 16.06.2022;

Exception Disclosure (Public)	
Is the Description an Update?	Evet (Yes)
Is the Explanation Corrected?	Hayır (No)
Date of the Previous Statement on the Subject	31.03.2022
Is the Disclosure a Deferred Disclosure?	Hayır (No)
Notification Content	-
Title of Independent Audit Firm	Financial Axis Independent Auditing and Consulting Inc. / Exclusive Member of GGI Global Alliance
Selected for Which Activity Period	01.01.2022-31.12.2022
Date of the General Assembly Meeting Elected	25.04.2022
Registration date	26.04.2022
Turkish Trade Registry Gazette Date and No. Regarding Registration	26.04.2022-10567
Descriptions	
Descriptions	Financial Axis Independent Auditing and Consulting Inc./Exclusive Ordinary General Assembly for 2021, which was decided to be held by the Member of GGI Global Alliance on 25.04.2022 It was approved at the meeting, registered by Samsun Trade Registry Directorate on 26.04.2022 and Turkey Published in the Trade Registry Gazette. We present it to the public.

As we announced in the material event statement dated 06.05.2022;

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	On 05.05.2022, one of our company's partners, Eren Günhan ULUSOY; Group A shares of Fahrettin ULUSOY, one of our company's partners, 8,079,501 shares, at a price of 17,7200 TL/piece, by Nevin ULUSOY, one of our company's partners, on 05.05.2022 and C group 4,000,000 shares belonging to Nevin Ulusoy, one of our company's partners, 8.86 TL It was taken over on 05.05.2022 by Eren Günhan ULUSOY, one of the partners of our Company, at a price per unit. These transfers have also been approved by our Board of Directors. Since there has been no change in the management dominance with the said transaction, there is no obligation to purchase shares in accordance with the Capital Markets Board's Communiqué on the Share Purchase Offer numbered (II-26.1). We present it to the public.

As we announced in the material event statement dated 16.06.2022;

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	01.01.2021
Descriptions	
The 4th unit of our company's 50th anniversary production facility was commissioned on 16.06.2022 and the production lines of our project were completed. As a result of the production line revision operations carried out before the 4th unit opening, our 1st unit capacity was increased to 700 tons/day, our 2nd unit capacity was increased to 700 tons/day, our 3rd unit capacity was increased to 395 tons/day. Our 4th unit, which was opened, started production with a capacity of 290 tons/day. According to this; The total production capacity of our 50.Year production facility increased to 2,085 tons/day. Due to the commissioning of the last unit and the increased capacity with revisions, it has been decided to terminate the production activities at our Samsun Central Production facilities with a capacity of 500 tons/day in order to continue the production more efficiently at a single point in Samsun. Our production activities continue in Çorlu Tekirdağ production facilities with a capacity of 400 tons/day. The production capacity, which was 2,450 tons/day before these processes, became 2,485 tons/day after the processes. We present it to the public.	

As we announced in the material event statement dated 23.06.2022;

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	
One of the subsidiaries of our company, Ulidaş Tarım Ürünleri License Depoculuk A.Ş. Roof+Land Solar Power Plant (GES) with a capacity of 1.505 kWp, GK Tarım Ürünleri License Warehousing A.Ş., a subsidiary of Ulidaş Tarım Ürünleri Licensed Warehousing A.Ş. A call letter application was made for the establishment of a Rooftop Solar Power Plant (GES) with a capacity of 870 kWp within its body and preliminary approval was obtained. We present it to the public Best regards	

As we announced in the material event statement dated 23.06.2022;

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	
Our company's subsidiary Söke Değirmencilik San. ve Tic. A.Ş.'s production facility in Ankara was being used for rent as per the contract. The facility in question was transferred to Söke Değirmencilik San. ve Tic. Inc. Bought by. We present it to the public Best regards	

As we announced in the material event statement dated 27.06.2022;

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	
Our legal entity representative, Mr. Kamil Adem, has been appointed today to discuss and decide on the issue of offering the shares of Söke Değirmencilik Sanayi ve Ticaret Anonim Şirketi, a subsidiary of our company, to be traded in Borsa Istanbul AŞ, and today, Söke Değirmencilik San. ve Tic. Inc. The matter was discussed and resolved in the Board of Directors. According to this decision; Following the completion of the independent audit of our financial statements prepared in accordance with the International Financial Statement Standards dated 30.06.2022, free float ratio, share issue price, capital increase/partner sale ratio, selection of intermediary institution...etc. Studies will be started to decide on issues such as these and applications will be made to the Capital Markets Board and then to other institutions and organizations. It is announced to the public. Best regards	

As we announced in the material event statement dated 29.07.2022;

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	Söke Değirmencilik San. ve Tic. A.Ş.'s Ankara and Aydın production facilities, a contract was signed for the establishment of GES (Solar Power Plant). Ankara facility will be 871.325 kWp/660 kWe and Aydın facility will be 1,222.13 kWp/940kWe. We present it to the public. Best regards

As we announced in the material event statement dated 15.08.2022;

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	With the resolution of the Board of Directors of Rolweg S.A., the subsidiary of which our company owns 100% of the shares, on 15.08.2022, affirmative votes regarding the capital increase planned to be made pursuant to the articles of association, in order to ensure the financing of its activities, the capital of the company has been increased by 2,500,000,00 Swiss Francs. It was unanimously decided to increase it to 10,000,000,00 Swiss Francs and to make the necessary capital commitment payments in accordance with the law. We present it to the public. Best regards

As we announced in the material event statement dated 15.09.2022;

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	It has been decided to appoint Füsun TAHAOĞLU KARA to complete the remaining term as an Independent Member of the Board of Directors vacated as a result of the resignation of our Company's Independent Member of the Board of Directors, Kemal KİTAPLI, and to be submitted to the approval of the first General Assembly to be held. We Present to the Public Information Best regards

As we announced in the material event statement dated 04.10.2022;

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	As of 03.10.2022, Mr. Zahit ÇETİN started to work as the CEO of our company. We Present to the Public Information Best regards

As we announced in the material event statement dated 05.10.2022;

Exception Disclosure (Public)	
Is the Description an Update?	Evet (Yes)
Is the Explanation Corrected?	Hayır (No)
Date of the Previous Statement on the Subject	29.07.2022
Is the Disclosure a Deferred Disclosure?	Hayır (No)
Notification Content	
Descriptions	
Descriptions	With the Material Disclosure dated 29.07.2022, 100% subsidiary of our company, Söke Değirmencilik San. ve Tic. A.Ş.'s Ankara and Aydın production It was announced that a contract was signed for the establishment of GES (Solar Power Plant) on the roofs of the facilities. Since it was understood that the planned benefit from the project could not be obtained with the amendment to the Unlicensed Generation Electricity Regulation dated 11.08.2022. Söke Değirmencilik San. ve Tic. Inc. For the cancellation of the contract and the implementation of alternative SPP projects by the Board of Directors It was decided to continue the research. We present it to the public Best regards,

As we announced in the material event statement dated 28.11.2022;

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	Credit rating agency JCR AVRASYA DERECELENDİRME A.Ş. Our company has an investment grade rating of "A / Stable" credit rating was given. We present it to the public. Best regards

As we announced in the material event statement dated 09.12.2022;

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 100% subsidiary of Ulidaş Tarım Ürünleri License Warehouse San. ve Tic.A.Ş., 100% merger by taking over GK Tarım Ürünleri License Depoculuk A.Ş., which is a subsidiary of Registered in accordance with the provisions of the Turkish Commercial Code No. 6102 and registered in the Turkish Trade Registry Gazette. published. We present it to the public, Best regards

ORDİNARY GENERAL **ASSEMBLY MEETİNG FOR 2021**



The minutes of the Ordinary General Assembly meeting of Ulusoy Un Sanayi ve Ticaret Anonim Şirketi, held on April 25, 2022, for the 2021 operating year.

Ordinary General Assembly Meeting of Ulusoy Un Sanayi ve Ticaret Anonim Şirketi for the activity year 2021 will be held on Monday, April 25, 2022 at 14:30 Denizevleri Mahallesi Alaçam Caddesi Ulusoy Un Sanayi ve Ticaret Anonim Şirketi Blok No: 42/1 Atakum/Samsun - Turkey at T.C. It was made under the supervision of the Ministry Representative, Ms. Hatice Nazlı SARAL, who was assigned with the letter of the Samsun Governorship Provincial Directorate of Commerce dated 18.04.2022 and numbered E-39028009-431.03-00073903257.

The invitation to the meeting, as stipulated in the law and the articles of association and including the agenda, can be found on the Turkish Trade Registry Gazette dated March 31, 2022 and numbered 10549, page number 442, 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.

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 108,223,999 shares with a total nominal value of 108,223,998.54.-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 126.123.999,20. It has been determined that 126,123,999 shares of -TL are represented, thus the minimum meeting quorum stipulated in both the law and the articles of association is available. Among the shares represented at the meeting, 37,760 shares with a total nominal value of 37,760,00 TL are represented by "Depositing Representatives". It was determined that Mr. Ufuk DOĞRUER 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, Mr. Yalçın, who has the Central Registry Agency Electronic General Assembly System Specialization Certificate, to use the electronic general assembly system, where the General Assembly will be held simultaneously in physical and electronic environment by Mr. Kamil ADEM, the Vice Chairman of the Board of Directors and General Manager. It was announced that TUTKAÇ and Mr. Bihan ÖZTÜRK were 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, the proposal for the opening and the formation of the meeting chairmanship was read, it was asked if there were any other proposals, and it was put to the vote as there were no other proposals. With 566,861,760 affirmative votes by the General Assembly, it was unanimously decided to elect Mr. Bihan ÖZTÜRK as the chairman of the meeting.
The Chairman of the Meeting, Mr. Bihan Öztürk, appointed Mr. İlker KÜÇÜK as the Minute Clerk 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 566,861,760 affirmative votes to authorize the meeting chairman to sign the minutes of the general assembly meeting.

3. The third item of the agenda was passed. The proposal that the 2021 Annual Report was submitted for the examination of our partners, therefore there was no need to read the entire report and it was deemed to have been read, was put to the vote of the general assembly, and was accepted by the general assembly with 566,861,760 affirmative votes. Consolidated Annual Report was discussed. No one took the floor to express an opinion.

4. Moved to the fourth item of the agenda. The proposal that our Independent Audit Report on our Consolidated Financial Statements for 2021 has been submitted for the examination of our shareholders, therefore there is no need to read the report completely and it is deemed to have been read, was submitted to the vote of the general assembly. As a result of voting, it was accepted by the general assembly with 566,861,760 affirmative votes. Mr. Ufuk DOĞRUER, the representative of the Financial Axis Independent Auditing and Consulting Joint Stock Company, read the summary of the Independent Audit Report. 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 2021 and independently audited, Consolidated Balance Sheet and Consolidated Income by the partners present. 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 566,861,760 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 2021, the release of the Members of the Board of Directors was put to the vote. Members of the board of directors did not use their voting rights arising from the shares they held in their release. As a result of voting, it was accepted by the general assembly with 566,861,760 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. In accordance with the decision and proposal of the Board of Directors, dated 23.03.2022 and numbered 2022/10, the issue was opened for discussion. The said resolution of the Board of Directors was read and presented to the General Assembly for evaluation, no one took the floor to express an opinion and it was accepted with 566,861,760 affirmative votes.

According to this;
Our company has been audited by the Independent Audit Company, Financial Eksen Independent Auditing and Consulting Anonim Şirketi, which has been prepared in accordance with the provisions of the "Communiqué on the Principles of Financial Reporting in the Capital Markets" (II-14.1) of the Capital Markets Board and prepared in accordance with the Turkish Accounting Standards/Turkish Financial Reporting Standards. from 186.006.311.00 TL Profit for the Period included in the Consolidated Financial Statements for the 01.01.2021 - 31.12.2021 accounting period; In accordance with the Capital Markets Legislation, Company Articles of Association and other legislation, the net profit for the period is 139,595,256 TL after the tax provision is set aside for 46,411,055.00 TL.

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 566,861,760 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 2021 Annual Report was submitted for the examination of our partners, therefore there was no need to read the entire report and it was deemed to have been read, was put to the vote of the general assembly, and was accepted by the general assembly with 566,861,760 affirmative votes. Consolidated Annual Report was discussed. No one took the floor to express an opinion.
4. Moved to the fourth item of the agenda. The proposal that our Independent Audit Report on our Consolidated Financial Statements for 2021 has been submitted for the examination of our shareholders, therefore there is no need to read the report completely and it is deemed to have been read, was submitted to the vote of the general assembly. As a result of voting, it was accepted by the general assembly with 566,861,760 affirmative votes. Mr. Ufuk DOĞRUER, the representative of the Financial Axis Independent Auditing and Consulting Joint Stock Company, read the summary of the Independent Audit Report. 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 2021 and independently audited, Consolidated Balance Sheet and Consolidated Income by the partners present. 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 566,861,760 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 2021, the release of the Members of the Board of Directors was put to the vote. Members of the board of directors did not use their voting rights arising from the shares they held in their release. As a result of voting, it was accepted by the general assembly with 566,861,760 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. In accordance with the decision and proposal of the Board of Directors, dated 23.03.2022 and numbered 2022/10, the issue was opened for discussion. The said resolution of the Board of Directors was read and presented to the General Assembly for evaluation, no one took the floor to express an opinion and it was accepted with 566,861,760 affirmative votes.

Buna göre;

Our company has been audited by the Independent Audit Company, Financial Eksen Independent Auditing and Consulting Anonim Şirketi, which has been prepared in accordance with the provisions of the "Communiqué on the Principles of Financial Reporting in the Capital Markets" (II-14.1) of the Capital Markets Board and prepared in accordance with the Turkish Accounting Standards/Turkish Financial Reporting Standards. from 186.006.311.00 TL Profit for the Period included in the Consolidated Financial Statements for the 01.01.2021 - 31.12.2021 accounting period; In accordance with the Capital Markets Legislation, Company Articles of Association and other legislation, the net profit for the period is 139,595,256 TL after the tax provision is set aside for 46,411,055.00 TL

From the profit for the period of 91.668.887.25 TL, which is included in our financial statements prepared in accordance with the Corporate Tax Law, Income Tax Law, Tax Procedure Law and other legal regulations for the accounting period of 01.01.2021 - 31.12.2021, our articles of association are 16,235. Net profit for the period after deducting 710,24 TL tax provision is 75,433,177.01 TL.
According to the attached 2021 Profit Distribution Table prepared in accordance with the communiqué of the Capital Markets Board (II-19.1) of our company;
- To allocate 3,771,658,85 TL from the Net Profit for the Period as 5% first order legal reserve in accordance with 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 TL 71,661,518,16,
It was unanimously decided to submit the issue of 71,661,518,16 TL to be left within the company as extraordinary reserves, not distributed, to be submitted to the approval of the General Assembly.

8. Moved to the eighth item of the agenda. 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 2022 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 01.01.2022 - 31.12.2022 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 566,861,760 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 was passed. 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. 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, 5.100.00 TL to the members of the Board of Directors and each of the Independent Members of the Board of Directors, effective from January 2022. It was accepted by majority of votes with 566,824,000 affirmative votes and 37,760 dissenting votes for the monthly gross wage payment.

11. The eleventh item of the agenda was passed. It was opened for discussion to inform about the Donation and Aid Policy, to inform the shareholders about the donations of the Company in 2021, and to set an upper limit for donations to be made in 2022. The Donation and Aid Policy was read to the General Assembly by the Chairman of the Meeting. The general assembly was informed about the donations made in 2021. The proposal for determining the upper limit of 3,000,000,00 TL for donations to be made in 2022 was read to the general assembly. The proposal was submitted to the approval of the general assembly by the chairman. The proposal to accept 3,000,000,00 TL as the upper limit for donations for 2022 was accepted by the general assembly with 566,824,000 affirmative votes and 37,760 dissenting votes.

12. The twelfth item of the agenda was passed. The Shareholders were informed by the Chairman of the Board of Directors, Eren Günhan Ulusoy, that the Company and its subsidiaries did not have any income or benefits obtained from the guarantees, pledges, mortgages and sureties given in favor of third parties in 2021 pursuant to the Capital Markets Board regulations. No one spoke on the subject.

13. The thirteenth item of the agenda was passed. Eren Günhan ULUSOY, Chairman of the Board of Directors, gave information about the transactions carried out in this context in 2021 within the framework of Articles 395 and 396 of the Turkish Commercial Code and the Corporate Governance Communiqué of the Capital Markets Board. To the shareholders holding the management control, Members of the Board of Directors, senior managers and their spouses and relatives by blood and marriage up to the second degree; Within the framework of Articles 395 and 396 of the Turkish Commercial Code and in line with the Capital Markets Board's Corporate Governance Principles Communiqué, the issue of allowing them to transact was put to the vote. In addition, the opinion of the general assembly was asked that any of the members of the board of directors can carry out a commercial business type transaction that falls within the scope of the company's business on his own or someone else's account, and that he can also enter a company dealing with the same type of commercial business as a partner with unlimited liability. This issue was accepted by the General Assembly with 566,861,760 affirmative votes.

14. Since this item of the agenda is not subject to voting, voting was not done. In the wishes and comments section;
Mr. Eren Günhan ULUSOY took the floor.
We continued our activities by making good risk management in a year with pandemic conditions and drought, and the situation had a positive impact on our financial results. When we look at many criteria, we see that we are in a much better situation compared to previous years. One of the most important developments in 2021 was the acquisition of Söke Flour. We have completed this and we are successfully continuing the integration process. I wish you a successful year in 2022.
Mr. Fahrettin ULUSOY took the floor.

We have completed our 2021 year, good luck to the country's economy and our stakeholders, I congratulate our Chairman of the Board of Directors and our employees. I hope that with the joining of Söke Un in 2022, we will do much better things in 2022. Congratulations.

Mrs. Nevin ULUSOY took the floor.

Together with you and our stakeholders, we have come to these days. I believe that together we will walk into the future with bigger and better goals. I wish you good luck.
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 25.04.2022 at 15:23 and was read and signed.

Meeting Chairman	Ministry Representative	Clerk of the Minutes
Bihan Öztürk	**Hatice Nazlı SARAL**	**İlker KÜÇÜK**

Oy Toplama Memuru-EGKS Yetkilisi
Yalçın TUTKAÇ

PROFIT DISTRIBUTION

TABLE FOR THE YEAR 2021

Ulusoy Flour Industry and Trade Inc. 2021 Profit Distribution Table (TL)			
The profit distribution proposal from the profit of 2021 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)		9.919.045,37
	If there is a privilege in profit distribution pursuant to the articles of association, information on the said privilege.		No Concession Regarding Dividend Distribution
		According to CMB	**According to Legal Records (YK)**
3.	Period Profit	186.006.311,00	91.668.887,25
4.	Taxes Payable (-)	46.411.055,00	16.235.710,24
5.	Net Profit for the Period (=)	139.595.256,00	75.433.177,01
6.	Previous Years Losses (-)	0,00	0,00
7.	First Order Legal Reserve (-)	3.771.658,85	3.771.658,85
8.	**NET DISTRIBUTABLE PROFIT FOR THE PERIOD (=)**	**135.823.597,15**	**71.661.518,16**
9.	Donations made during the year (+)	674.538,51	674.538,51
10.	Net distributable profit for the period, with donations added, for which the first dividend will be calculated.	136.498.135,66	72.336.056,67
11.	First Dividend to Shareholders		
	-Cash	0,00	0,00
	-Free	0,00	0,00
	Total	0,00	0,00
12.	Dividend Distributed to Owners of Preferred Shares.	0,00	0,00
13.	Dividends to Board Members, employees, etc.	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 Reserve.	0,00	0,00
17.	Status Reserves.	0,00	0,00
18.	Special Reserves.	0,00	0,00
19.	**OUTSTANDING REPLACEMENT**	**135.823.597,15**	**71.661.518,16**
20.	Other Resources Envisioned to be Distributed		
	- Previous Year's Profit	0,00	0,00
	- Extraordinary Reserves	0,00	0,00
	- Other Distributable Reserves Pursuant to the Law and Articles of Association	0,00	0,00



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 company's annual reports, 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.

• Shareholders can 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.

• In 2022, a total of 102 Material Event Disclosures were made at KAP. Material event disclosures are published on the company investor relations website in accordance with the legislation.

PERIODIC LIABILITIES IMPLEMENTED IN 2022

•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.

• The Ordinary General Assembly Meeting of Ulusoy Un Sanayi ve Ticaret Anonim Şirketi for the activity year 2021 will be held on Monday, April 25, 2022, at 14:30, Denizevleri Mahallesi Alaçam Caddesi Ulusoy Un Sanayi ve Ticaret Anonim Şirketi Blok No: 42/1 Atakum/Samsun - Turkey address, T.C. It was made under the supervision of the Ministry Representative, Ms. Hatice Nazlı SARAL, who was assigned with the letter of the Samsun Governorship Provincial Directorate of Commerce dated 18.04.2022 and numbered E-39028009-431.03-0007390325 7. The invitation to the meeting, as stipulated in the law and the articles of association and including the agenda, can be found on the Turkish Trade Registry Gazette dated March 31, 2022 and numbered 10549, page number 442, on the company's website (www.ulusoyun.com.tr), on the Public Disclosure Platform. (KAP) was announced in the e-company application of the Central Registry Agency and in the Electronic General Assembly System (EGKS), at least 21 days before the general assembly meeting, and was made in due time. The invitation to the meeting, as stipulated in the law and the articles of association and including the agenda, can be found on the Turkish Trade Registry Gazette dated March 31, 2022 and numbered 10549, 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.

• The invitation to the meeting, as stipulated in the law and the articles of association and including the agenda, can be found on the Turkish Trade Registry Gazette dated March 31, 2022 and numbered 10549, page number 442, on the company's website (www.ulusoyun.com.tr), on the Public Disclosure Platform. (CONTAINER), It 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 it was done in due time. Regarding the General Assembly; Ordinary General Assembly Meeting Minutes and June List of the company www. Uluoyuninvestorrelations.com and www.ulusoyuninvestorrelations. available at .com. 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:

Tel:(0212) 325 55 34

Investor Relations E-mail address

yatirimci@ulusoyun.com.tr

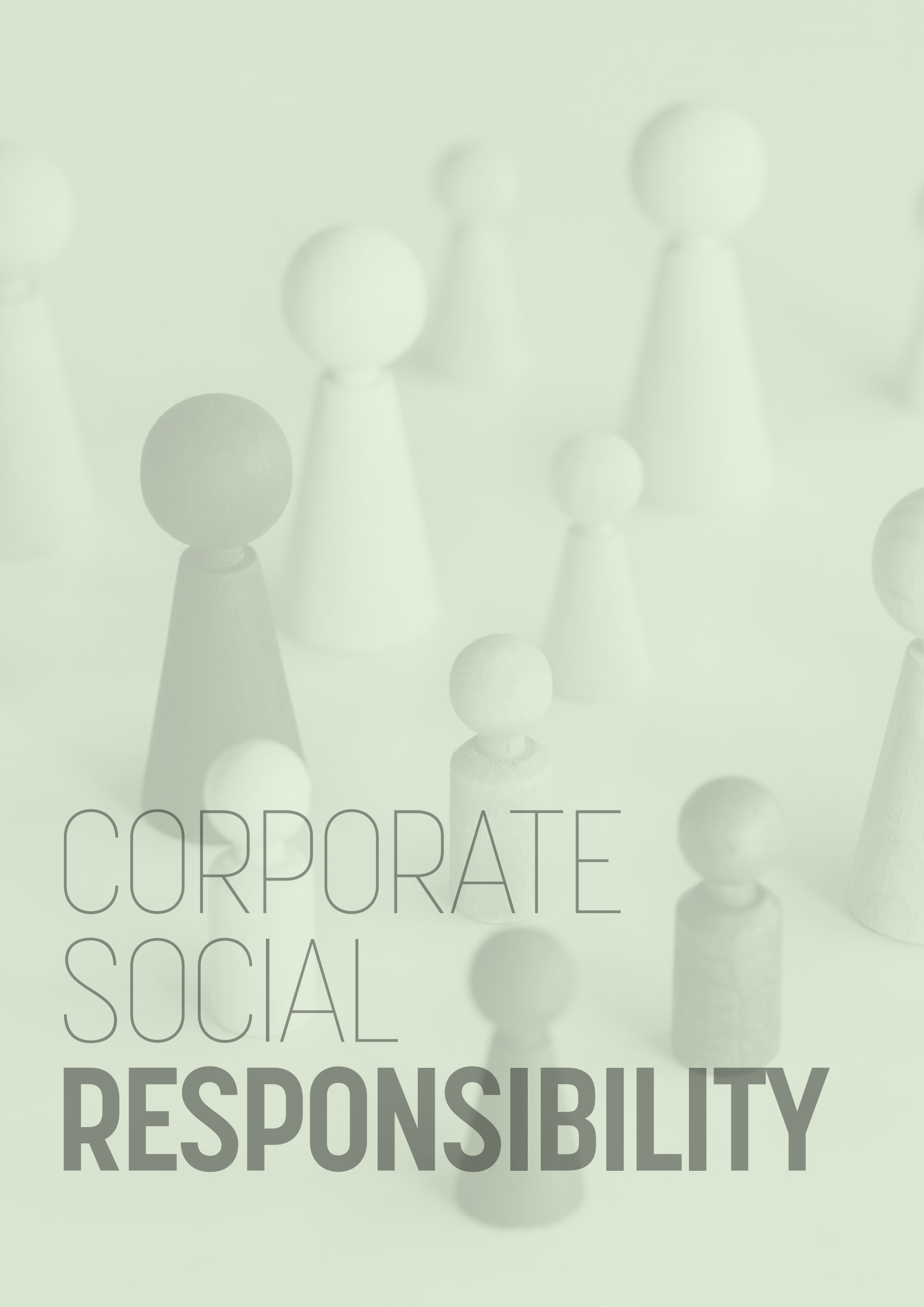
Investor Relations Website:

www.ulusoyunyatirimciiliskileri.com

www.ulusoyuninvestorrelations.com

Investor Relations Manager

Yalçın Tutkaç



CORPORATE SOCIAL **RESPONSIBILITY**

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.

At the same time, Black Sea Cereals, Pulses and Oilseeds Exporters' Association Vice Chairman of the Board, Samsun Commodity Exchange Vice Chairman of the Board, Samsun Free Zone Isletici A.Ş. (SASBAŞ) is also a Member of the Board of Directors. In addition, he is the Chairman of the Eurasian Region Management Council of the International Millers Association (IAOM), 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, 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

He has been giving great support to children and their families since 1998.



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.





We are a permanent donor of the Educational Volunteers Foundation of Turkey, which is "here to give our children the power of education and the courage to change the future".
If you want to contribute to the education of our children as a volunteer or donor, visit TEGV's website now: **www.tegv.org**

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





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



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



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





DOMESTIC AND INTERNATIONAL MARKETING AND SALES ACTIVITIES

Ulusoy Un 01.01.2022-31.12.2022 88 Faaliyet Raporu 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 carried out; 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.

In 2021, it realized 4.8% 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 Istanbul Chamber of Industry in 2021 with sales from total production, it ranks 375th among the industrial establishments producing 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. - By keeping the satisfaction of our employees at the forefront, improving their technical and functional competencies, teamwork, participation and awareness awareness, it ensures the continuous improvement of our business processes.
- 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.
- In all processes from raw material input to final product; It does not endanger human health, produces it under hygienic conditions and keeps its product under control with advanced laboratory techniques.
- Carries out studies to increase awareness of environmental health and protection and gives priority to the protection of consumer rights.
- By managing our understanding of public health, correct and balanced nutrition in our raw material purchasing processes; Not using GMO raw materials and products, food defense - has developed a system against food fraud. In order to ensure the safety of our products, materials are used in our production that can provide maximum cleaning and hygiene conditions.
- By sharing our strategic goal with all our employees, we keep the motto "we will succeed together" as our vital value.
In this context, Ulusoy; In addition to expert staff, it closely monitors the developments in technology and carries out its production activities with advanced technology systems, by getting support from expert staff at home and abroad.
Ulusoyun produces innovative products by meeting the needs of consumers for safe food consumption at the highest level and by following the changing consumer demands.
With the fast and instant analysis devices (NIR online in the production area, NIT in the laboratory area), each flour particle was analyzed within the scope of quality and food safety and released to the market in 2020. 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.
It evaluates creative ideas within the company by preparing environments for the collection and evaluation of innovative ideas. There are projects in functional food production activities and they are ready to be implemented in the targeted periods.
Ulusoy Un continues to produce "Healthy and Reliable" products as required by its quality culture and certificates. These certificates are as follows;
BRC (British Retail Consortium) Food Vers.8 (Corlu Branch) ISO 9001:2015 Quality Management System,
ISO 22000:2005 Food Safety Management System,
ISO 14001:2015 Environmental Management System,
ISO 27001 Information Security Management System,
TS 4500 Wheat flour standard has GMP Good Manufacturing Practices and Halal certificates. Ulusoy Un focuses its R&D activities on increasing the nutritional value of wheat flour. The slightest nutritional benefit to be gained in flour and bakery products, which are the most widely used in nutrition, will quickly become effective all over the world.



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:

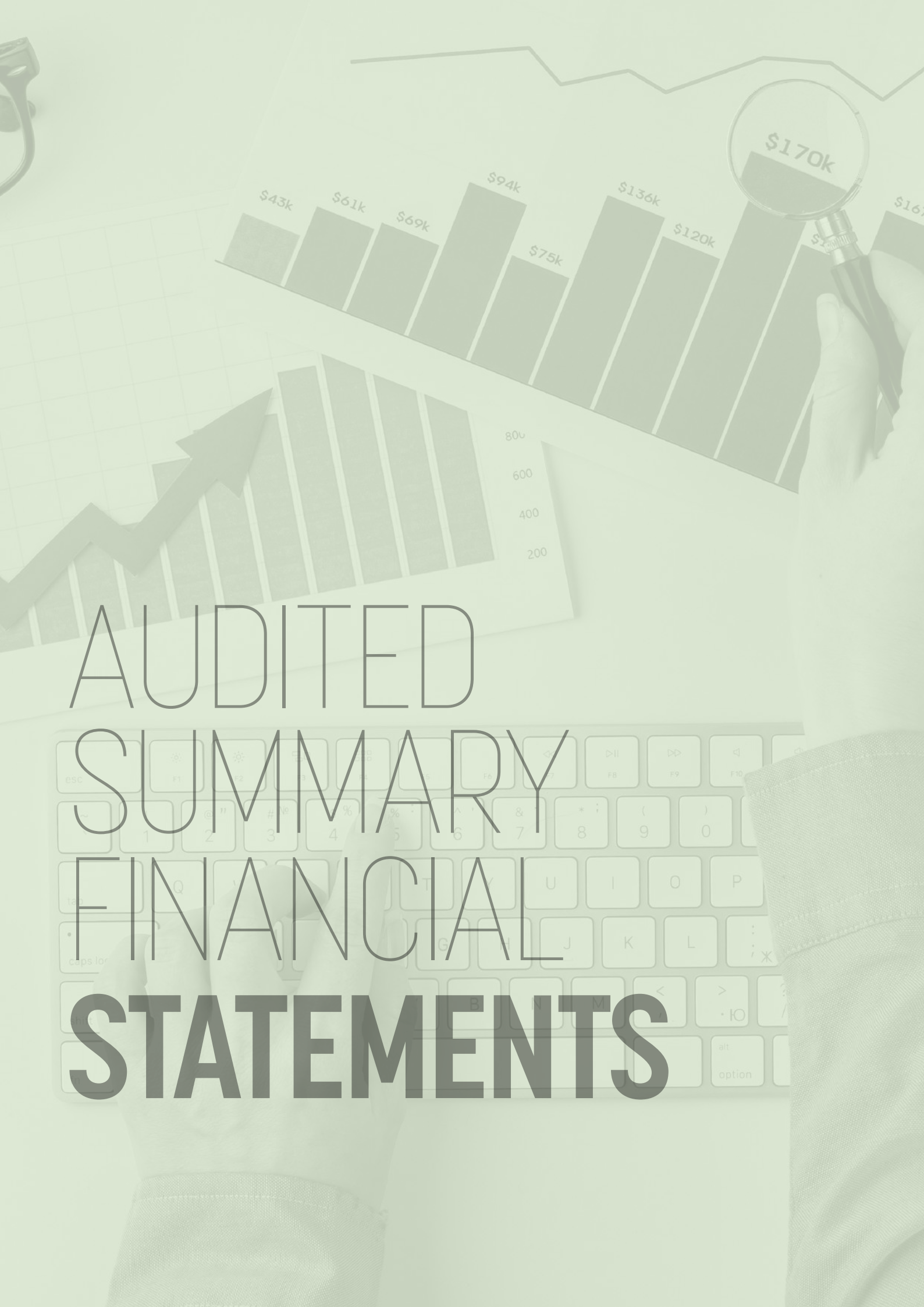
- To plan the personnel in terms of quality and quantity, to employ suitable personnel for the job.
- To keep the efficiency and effectiveness of the personnel at the highest level
- To provide personal development opportunities to all personnel with an effective training plan and program.
- To protect and develop the material and moral rights of the personnel
- To create a work envirnment 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 31.12.2022, the number of Ulusoy Un and Söke Değirmencilik personnel is 787, detailed in the table below.

PERSONNEL DISTRIBUTION

	ULUSOY UN (FLOUR)					**SÖKE MILLING -SÖKE DEĞİRMENCİLİK**				
	Samsun		Çorlu		Toplam	Söke		Ankara		Total
	White Collar	Blue Collar	White Collar	Blue Collar		White Collar	Blue Collar	White Collar	Blue Collar	
2020	87	140	27	44	298	69	149	5	119	342
2021	96	143	25	42	306	69	142	5	107	323
2022	208	164	31	47	450	67	153	4	113	337



AUDITED SUMMARY FINANCIAL STATEMENTS

ASSETS	2019	2020	2021	2022
Current Assets	1.065.392.461	1.339.099.007	3.002.729.564	7.333.662.376
Fixed Assets	215.107.051	334.240.587	691.976.988	2.782.472.893
TOTAL ASSETS	**1.280.499.512**	**1.673.339.594**	**3.694.706.552**	**10.116.135.269**
RESOURCES	**2019**	**2020**	**2.021**	**2022**
Short Term Liabilities	798.508.885	973.418.067	2.565.639.858	5.972.906.227
Long-Term Liabilities	208.696.825	315.413.045	400.871.188	1.328.167.344
Equities	273.293.802	384.508.482	728.195.506	2.815.061.698
TOTAL RESOURCES	**1.280.499.512**	**1.673.339.594**	**3.694.706.552**	**10.116.135.269**
FINANCIAL STRUCTURE RATIOS	**2019**	**2020**	**2021**	**2022**
CURRENT RATIO(Current Asset/Liabilities)	1,33	1,38	1,17	1,23
LIQUIDITY RATIO(Current Assets-Inventories/ Liabilities)	0,95	0,90	0,83	1,01
CAPITAL STRUCTURE(Collective Liabilities/ Equity)	3,69	3,35	4,07	2,59
ASSET STRUCTURE(Wheels/Active Ball)	0,83	0,80	0,81	0,72

CONTINUED ACTIVITIES	2019	2020	2021	2022
Revenues	3.052.037.806	4.344.809.129	9.308.745.555	20.434.426.246
Gross Profit/Loss	159.881.874	203.095.131	523.437.345	1.642.796.570
Core Operating Profit/Loss	**154.121.607**	**186.003.038**	**750.108.584**	**1.630.380.603**
Profit/Loss from Continuing Operations Before Tax	36.041.237	43.753.402	186.006.311	816.717.456
Period Profit/Loss from Continuing Operations	26.995.351	43.282.290	139.595.256	712.885.211
Period Profit/Loss	**26.995.351**	**43.282.290**	**139.595.256**	**712.885.211**
BASIC RATIOS	**2019**	**2020**	**2021**	**2022**
Gross Margin	5,24%	4,67%	5,62%	8,04%
Net Profit Margin	0,88%	1,00%	1,50%	3,49%
EBITDA	109.030.478	126.572.870	352.069.118	1.192.657.605
EBITDA Margin	**3,57%**	**2,91%**	**3,78%**	**5,84%**

SALES BREAKTHROUGH				
FLOUR SALES	**2019**	**2020**	**2021**	**2022**
Domestic flour sales	138.354	174.349	186.776	446.180
Foreign Flour Sales	203.132	179.577	213.160	266.319
WHEAT SALES	**2019**	**2020**	**2021**	**2022**
Domestic Wheat Sales	341.486	391.637	463.741	690.045
Wheat Sales Abroad	1.018.471	979.943	451.358	897.684



COMPANY CONTACT INFORMATION

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YATIRIMCI İLİŞKİLERİ YÖNETİCİSİ: YALÇIN TUTKAÇ
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CORLU FACTORY
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SAMSUN 50.YIL FACTORY
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SAMSUN FREE ZONE BRANCH
SAMSUN SERBEST BÖLGESİ, MERKEZ/SAMSUN