

ACTIVITY REPORT OF BOARD OF DIRECTORS OF
EGE PROFİL TİCARET VE SANAYİ A.Ş.

**SECTION 1–GENERAL
INFORMATION**

Title	: Ege Profil Ticaret ve Sanayi A.Ş.
Report Term	: 01.01.2020–31.12.2020
Upper Limit of Authorised Capital	: 120.000.000,00 TL
Issued Capital	: 80.980.793 TL
Date of Registration	: 13 January 1981, Turkey
Headquarters	: Atatürk Plastik OSB Mahallesi, 5. Cadde No:4 Menemen/İZMİR
Tax Office and Number	: Menemen 3250054933
Trade Registration Number	: 10289-K-2159
Trade Registration Directorate	: Menemen
CRS No	: 0325005493300015 –Menemen 0328005493300026-Kartepe
Corporate Website	: www.egeprofil.com.tr
Place of Manufacture	: İZMİR FACTORY Atatürk Plastik OSB Mahallesi, 5. Cadde No:4 Menemen/İZMİR Tel: 02323989898/Fax: 02323769899
Place of Manufacture	: İZMİT (KOCAELİ) FACTORY Sarımeşe Mah.Suadiye Cad.Winsa İdari BinaApt.No:5Kartepe/Kocaeli Tel02623715727/Fax02623715728
Branch in India	: Building no 09, Casa Grande Distripark, Satharai Village, Trivallur Taluk, Trivallur District,Tamil Nadu- 631203, INDIA Tel_Fax No:+919600111788

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India (Subsidiary) : Building no 09, Casa Grande Distripark, Satharai
Village,Trivallur Taluk,Trivallur District, Tamil
Nadu- 631203, INDIA
Tel_Fax No:+919600111788

Independent Auditing Company and Contributory Chief Auditor
PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş.
(PwC Independent Auditing and Certified Public Accountancy Inc.)

ABOUT EGE PROFİL AND ITS FIELD OF ACTIVITY

Ege Profil Ticaret ve Sanayi A.Ş. (Ege Profil) is a company registered in İzmir. The main field of activity of Ege Profil includes manufacture and sale of every kind of plastic pipes and parts and every kind of profiles and plastic goods.

Ege Profil was established under the title “Namık Mazhar Zorlu ve Oğulları Plastik Profil Sanayii Kollektif Şirketi” in 1981. Its title was changed in 1982 and took the current one. In 1993, the shares of the company have been offered to public and started to be processed in BİAŞ (BİST) (İstanbul Stock Exchange). In 2000, 47% of the shares of Ege Profil was sold by Mazhar Zorlu Group to the Belgian Deceuninc Group which is one of the biggest PVC Profile manufacturers in the world. In 2001, Mazhar Zorlu Group sold an additional 30% of the company shares to Deceuninck and Deceuninck Group purchased the 21% of them from BİST and owned 97.54% of the company. In 2017, Pimaş Plastik İnşaat Malzemeleri A.Ş. was merged with Ege Profil by means of devolvement and following the exercise of severance rights the share of Deceuninck Group has been 95.82%.

In 2004, all activities carried out under the trademark Winsa have been transferred into Ege Profil by means of the contract signed between the company and Pilsa Inc. Manufacturing activities started to be carried out with Winsa as of the beginning of 2008 at Kartepe/Kocaeli Facilities constructed mainly with advanced technology.

The credence and market knowledge of Egepen Deceuninck and Winsa have been incorporated with the customer-oriented approach, advanced technology and quality perceptive of Deceuninck Group. Deceuninck NV, which is an integrated group of companies throughout the world, has been specialised in compound, design, improvement, extrusion, finishing and recycling fields. The group summarises their target, quality and service perceptions as the desire to achieve the perfect.

Ege Profil has displayed a high level of performance as of 2001 and achieved constant growth. The market experience and improved motivation of the personnel are of great importance in terms of such success. In the company, where linear organisation model prevails, the personnel at every level are supported by the management for taking initiatives and sharing powers and responsibilities.

Young and dynamic personnel of Ege Profil continue to create trends that determine the market in Turkey in accordance with the leadership mission of Deceuninck in the world. Training opportunities provided for the employees, the importance attached to R&D activities, the quality policy adopted and the huge share of information within the group make the success an inevitable output.

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Ege Profil carries on business in PVF Profile sector with its three main brands, namely Egepen Deceuninck, Winsa and Pimapen. Products and sales-marketing channels of each brand have been composed separately.

The investment, launched in 2005 at Menemen Organised Industry Zone Specialised in Plastic with an environment-friendly approach and without compromising the world class manufacturing quality, was completed in 2017 entirely and put into service. It has a total indoor area of **86.258 m²** on an area of 110.000 m² in total; 54.968 m² for manufacturing facility, 8.995 m² for administrative buildings and 22.295 m² for logistic centre. The facility has a capacity for 60.000 tonnes currently, but it has the potential to reach up to 100.000-ton capacity.

Kartepe/Kocaeli manufacturing of the company is carried out in the company's own facility founded on an area of 40.667,96 m², with an indoor area of **34.591 m²** and a capacity for 41.490 tones. Logistic services related to the goods manufactured in such facilities are provided by a company engaged in logistic services at the logistic centre hired for 10 years on an indoor area of **21.515 m²** in Kartepe.

Moreover, each of such three trademarks has regional directorates in İzmir, İstanbul, Ankara and Adana.

Winsa has approximately 248 manufacturing dealers and 329 sales points; Egepen has approximately 228 manufacturing dealers and 964 sales points; and Pimapen has approximately 248 manufacturing dealers and 650 sales points.

Import and export activities are carried out with countries located in continents of Europe, America, Asia, Africa and Australia.

As EgeProfil, the place we take in world market expands day by day. Ege Profil, started to carry out business activities in India as a branch within a store in 2012, affiliated to the company titled Deceuninck Importadora Limitada with a share of 99.99% in Chile, and continued to provide service as Deceuninck Brasil as distributor in Brazil for the developing markets in 2014. Upon Board of Directors' resolution dated 21 June 2017, the subsidiary partnership established in Brazil was sold. The Company, upon Board of Directors' resolution dated 16 December 2020, sold all of its shares in Deceuninck Chile, the subsidiary with a share of 99.9%, to its main shareholder, Deceuninck NV, under the agreement for share selling concluded as of 17 December 2020. Upon Board of Directors' resolution dated 22 June 2018, the subsidiary partnership titled Deceuninck Profiles India Private Limited (India) was purchased with a share rate of 99%.

Ege Profil entered into aluminium sector in 2013.

In June 2017, the share of 87,69% of Deceuninck NV in Pimaş having a nominal value of 31.535.339,898 TL was purchased over a price of 85.400.364 TL, in which each share equals to 2, 7081 TL; and the shares with nominal value of 2.127.845 Brazilian Real in Deceuninck do Brasil Limitada in Brazil have been sold to Deceuninck NV in return for 1.000 Euro over liquidation value as such company was in loss. The process, started in August 2017 with relation to merger with Pimaş by means of devolvement with all its assets and liabilities as a whole, was completed in 25 December 2017.

Customer expectations are met at the highest level thanks to new products and technological advancements, training seminars for dealers, applied management trainings and technical

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publications. Our company, having the largest product range of the sector, carries out manufacturing activities today with more than three hundred patterns developed by itself. Our sales rates increasing by the credit given by our dealers for our brands and the effort to meet customer expectations at the highest level make our competitors feel our superiority in the field.

MISSION, VISION AND STRATEGIC TARGETS OF THE COMPANY

For a sustainable future,

Why? Our Basic Objective;

Innovative and Pioneering

Our objective includes manufacturing quality and innovative products with the support of our knowledge and our expert staff, carrying such products into your spaces and increasing the comfort of your lives. We work hard in order to protect your spaces and beloved ones from negative external conditions, follow the technology closely and offer you new products. As production, installation and maintenance of our systems are highly simple, all our products are manufactured towards the aim of achieving maximum customer satisfaction by meeting your expectations at the highest level.

Ecology

Our aim is to support all our customers in order to use the energy efficiently in construction of buildings. Therefore, all our products provide high level of insulation, durable and require less maintenance. Our products are manufactured in a recyclable form and by using minimum energy in a manner leaving the least amount of ecological trace in order to protect the form of nature.

Design

Our aim is to help you beautify your spaces with our unique designs and reflect your own architectural style. Our products have time-independent designs with a large range of colours including the tones of nature, with natural texture and unique surface quality to meet your expectations.

Our Employees and Customers

We, together with our employees and customers, create an open, honest and sincere working environment. Accordingly, we establish long term business partnerships and keep customer satisfaction at the highest level. We work in team spirit by attaching importance to quality, safety, environment and humanity.

How? Our Basic Values

Honesty

We always tell the whole facts and act open and sincere during the entire communication process. We provide feedback directly and in a positive manner in relations with our collaborators. We act in team spirit with our employees and business partners. We mention the wrongful aspects frankly while taking remedial and preventive precautions, and we defend the truth with honesty. The things we think are the same with the ones we say. This is our uniqueness.

High Performance

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Our performance is measured by our employees, customers, shareholders and the society regularly. We show effort for continuous improvement in all our business processes with our passion to achieve perfection, and we keep going forward without compromising our basic objectives, values and vision. We do what we have told; we share our works; these are our approach towards responsibility and discipline. Our priorities while targeting high performance are as follows: Human, Environment, Quality, Service, Gain. Profit is a requirement for an establishment with continuity. We work hard in order to increase our performance on a daily basis during all processes from production to sales stages.

Entrepreneurship

We are open to the world and all ideas. We notice and make use of opportunities. We create an environment of trust, we foresee the risks, and we manage the whole process with success by taking initiative. We show respect for decisions of our employees, we encourage them to take responsibility and we appreciate them afterwards.

What? Our Passion

Our Culture

As a result of the company culture that we have created, all our employees and business partners are proud of working together. They carry out their works according to the principles of honest, high performance and entrepreneurship.

Durable and Environment-Friendly Products

We work in order to manufacture high-insulated, durable, quality, resistive and recyclable products.

Leadership in the Sector

Our company is one of the pioneering corporations of the sector. With its large market share, it is among the first three companies. Quality, high-quality performance and customer relations based on mutual trust lay the foundations of such success.

Strong Financial Structure

Our company has a strong and sustainable financial structure. We transform all our activities into financial targets and achieve our goals with success.

SECTION 2 –BENEFITS PROVIDED FOR THE MANAGEMENT BODY AND HIGH-LEVEL MANAGERS

QUALITIES OF MEMBERS OF BOARD OF DIRECTORS AND POWERS AND RESPONSIBILITIES OF MANAGERS

Although there is not any regulation in Company's Articles of Association with relation to criteria for selection of members of board of directors, our current board of directors consists of members having the qualities stated in Corporate Management Principles. There are provisions related to duties and authorities of the Board of Directors. Powers and responsibilities of other managers are not included in the Articles of Association, but there are terms of reference showing authorities and responsibilities of all employees of our company, including high-level managers.

OUR MEMBERS TAKING CHARGE IN BOARDS OF DIRECTORS AND SUPERVISORS WITHIN THE ACTIVITY YEAR

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Members of Board of Directors have been determined in Ordinary Meeting of General Assembly held in 07 May 2019, and their assignment continues as of Ordinary Meeting of General Assembly dated 01 April 2020. Term of office for Board of Directors is two years. Members of our Board of Directors and distribution of roles are as follows:

Board of Directors

Francis Jozef Willem Antoon Van Eeckhout	Chairman of Board of Directors
Ergün Çiçekçi	Director General and Vice Chairman of Board of Directors
Ann Bataillie	Member of Board of Directors
Zeynep Pinar Güventürk	Member of Board of Directors (Independent Member)
Ayşe Yenel	Member of Board of Directors (Independent Member)

Supervisory Committee

Zeynep Pinar Güventürk	Chairwoman
Ayşe Yenel	Member

Committee for Early Detection of Risks

Zeynep Pinar Güventürk	Chairwoman
Ayşe Yenel	Member

Corporate Governance Committee

Zeynep Pinar Güventürk	Chairwoman
Francis Van Eeckhout	Member
Gülsüm Yardım	Member

RESUMES OF MEMBERS OF BOARD OF DIRECTORS

Francis Van Eeckhout (Chairman and Member of Board of Directors)

He got Master's Degree for Communication Engineering in Leuven Catholic University in 1990. He received Bachelor's Degree for Applied Marketing in Aix en Provence in 1991. He received Bachelor's Degree for Accounting in Koblenz WHU in 1992. He worked in marketing department of Hannover Bahlsen Kekesfabrik in 1992 and 1993. He took Office as director in Van Eeckhout (concrete), VVM NV (cement), Diamut NV (mortar) and Nivelles Beton NV (concrete) between 1994 and 2011. He has been working as the Director of Gramo BVBA (holding) since 2012.

Ergün ÇİÇEKÇİ (Director General and Vice Chairman of Board of Directors)

He was born in 1954 in Ödemiş. He was graduated from Mechanical Engineering Department in İstanbul Technical University in 1975. He took master's degree in Aston University located in Birmingham in 1979. After doing military service, he started work in the plastic sector in 1981 and has continued his carrier in Mazhar Zorlu Group by taking various offices and responsibilities. He has been working as Director General in Ege Profil Inc. since 1994. He has been a member of Board of Directors since 2001.

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Ann Batallie (Member of Board of Directors)

She has been carrying out the duty of Human Resources Group Directorship together with duty of Attorneyship in Deceuninck Group since 2013. She has worked as Legal Counsellor in Deceuninck Group since 2002. She worked as Legal Counsellor in Barco Group for 15 years as of 1987. She took master's degree in 1982 in European Law in University of Nancy II in France. She received master's degree in law in Catholic University of Leuven in 1981. She completed the education programme she had attended for European Law with the education she received in European Commission (Directorate General for Domestic Market).

Ayşe Yenel (Independent Member)

Turkish Development Ban Inc.- Branch Director in İzmir- 2008-2018

Eurobank - Tekfen A.Ş İzmir Branch-Marketing Director- 2006-2008

Demir Leasing co. – Marketing Director (İstanbul) - 1998-2005

Demir Leasing co.–Marketing Director (İstanbul) -1997-1998

Koçbank Co. Central Branch–Customer Representative-1994-1997

Mills College Oakland-San Francisco –Business Administration Programme–Marketing Courses - 1992-1993

Marmara University-İstanbul - Faculty of Economics and Administrative Sciences - 1987-1992

Terakki Foundation College-İstanbul- Şişli Terakki High School-1984-1987

Declaration of Independence – Ayşe Yenel (Independent Member)

I declare that I stand for taking charge as “independent member” in Board of Directors of Ege Profil Ticaret ve Sanayi Inc. (Company) within the scope of legislation, articles of association and the criteria determined in Corporate Management Principles published by Capital Market Board, and within this framework I declare that;

- a) Neither I nor my spouse, secondary kin nor relatives by marriage have any employment relation within last five years at managing positions bearing significant duties and responsibilities with the Company, its partners that have control or important effect on company management, its partners having the management control of the company or having important effect on the company and the legal entities on which such partners have management control; I do not own more than 5% of capital or voting rights or privileged shares belonging to aforementioned entities, severally or collectively, or I do not establish any significant commercial relation with such entities,
- b) I have not worked as a partner (%5 and more), at a managing position undertaking important duties and responsibilities or served as a member of board of directors in companies to which the company sells or from which the company purchases goods and services at significance amount during the periods when goods and services are sold or purchased within the framework of concluded agreements, primarily auditing (including tax audit, legal audit, internal audit), rating and consulting the company, within last five years,
- c) I have the professional education, knowledge and experience required for proper fulfilment of the duties that I undertake as an independent member of the board of directors,
- d) I do not work at a full-time position in public organisations and institutions after selected as member, except for academic membership in universities if it is in accordance with related legislation,

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- e) I have strong ethical standards, Professional credibility and experience to contribute positively to the activities of company, to remain impartial during conflicts of interest between the company and the shareholders and to take decisions freely considering the rights of the beneficiaries,
- f) I am eligible for allocating time for following the functioning of company activities, and for proper fulfilment of the duties I undertake,
- g) I have not served as member of the board of directors more than six years within last ten years in the board of directors of the company
- h) I am currently not taking change as independent member of board of directors in more than three of the companies on which the same person, company or the partners having management control of the company, and in more than five of the publicly-traded companies.

Zeynep Pınar Güventürk (Independent Member)

Born in 1968 in İstanbul;

University of Boğaziçi, İstanbul, TURKEY 1986 – 1990

July 1990 – September 1991 Treasury Analyst

Procter & Gamble Tuketim Mallari San. A.S. (İstanbul, TURKEY) September 1991 – September 1993 Financial Analysis Director-Laundry and Home Care

Eczacibasi Procter &Gamble A.S. (İstanbul, TURKEY) September 1993 – September 1997 Deputy Financial Director for Sales

September 1997– September 1999 Deputy Financial Director of Accounting and Control

Procter &Gamble Tuketim Mallari San. A.S. (İstanbul, TURKEY) September 1999 - February 2002 Deputy Director of Budget and Financial Planning

The Procter &Gamble Company (Cincinnati, OH, USA)
February 2002 – January 2004 Deputy Financial Director of Global Sanitary Napkins Category

March 2005 - March 2006 Financial Director of Budget and Planning for Eastern Mediterranean Region

April 2006- December 2008 Financial Director for Eastern Mediterranean Region

January 2009 – July 2012 Deputy Financial Chairman for South-eastern Europe

July 2012– April 2017 Deputy Chairman in Türkiye İş Dönüşüm (Turkish Business Transformation)

SEV (Health and Education Foundation) Member of Board of Directors and Trustee
2013– Member of Board of Directors
2016– Trustee

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Declaration of Independence - Zeynep Pınar Güventürk (Independent Member)

I declare that I stand for taking charge as “independent member” in Board of Directors of Ege Profil Ticaret ve Sanayi Inc. (Company) within the scope of legislation, articles of association and the criteria determined in Corporate Management Principles published by Capital Market Board, and within this framework I declare that;

- a) Neither I nor my spouse, secondary kin nor relatives by marriage have any employment relation within last five years at managing positions bearing significant duties and responsibilities with the Company, its partners that have control or important effect on company management, its partners having the management control of the company or having important effect on the company and the legal entities on which such partners have management control; I do not own more than 5% of capital or voting rights or privileged shares belonging to aforementioned entities, severally or collectively, or I do not establish any significant commercial relation with such entities,
- b) I have not worked as a partner (%5 and more), at a managing position undertaking important duties and responsibilities or served as a member of board of directors in companies to which the company sells or from which the company purchases goods and services at significance amount during the periods when goods and services are sold or purchased within the framework of concluded agreements, primarily auditing (including tax audit, legal audit, internal audit), rating and consulting the company, within last five years,
- c) I have the professional education, knowledge and experience required for proper fulfilment of the duties that I undertake as an independent member of the board of directors,
- d) I do not work at a full-time position in public organisations and institutions after selected as member, except for academic membership in universities if it is in accordance with related legislation,
- e) I reside in Turkey according to Income Tax Law (ITL) no. 193 and dated 31.12.1960,
- f) I have strong ethical standards, professional credibility and experience to contribute positively to the activities of company, to remain impartial during conflicts of interest between the company and the shareholders and to take decisions freely considering the rights of the beneficiaries,
- g) I am eligible for allocating time for following the functioning of company activities, and for proper fulfilment of the duties I undertake,
- h) I have not served as member of the board of directors more than six years within last ten years in the board of directors of the company
- i) I am currently not taking charge as independent member of board of directors in more than three of the companies on which the same person, company or the partners having management control of the company, and in more than five of the companies publicly-traded in İstanbul Stock Exchange,
- j) I have not been registered on behalf of the legal entity selected as member of board of directors.

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BOARD OF DIRECTORS' MEETINGS HELD WITHIN THE YEAR

19 meetings have been held.

BENEFITS PROVIDED FOR MEMBERS OF THE BOARD OF DIRECTORS AND HIGH-LEVEL MANAGERS

Total amount of wages and similar benefits provided for chairman and members of Board of Directors, and for high-level managers such as director general, coordinator general, deputy directors general is 10.231.714 TL as of 31 December 2020 (31 December 2019 9.978.539 TL).

Personnel taking charge in top management of our company and distribution of tasks are as follows:

Ergün Çiçekci	Director General
Nurcan Güngör	Director of Financial Affairs Group
Tamer Özen	Director of Product Marketing and Sales Group
Vehbi Cem Korkmaz	Director of Marketing and Sales Group
Etem Gökmen	Director of Business Administration and Investments
Nuri Aslan	Director of Kartepe Business Group
Şadi Gödek	Director of Human Resources Group
Bora Ateşsaçan	Director of Business Development and Export – Africa & Middle East
Hakan Nurhan	Director of Department for Marketing and Sales of Aluminium Joinery

BENEFITS PROVIDED FOR PERSONNEL AND WORKERS

Average number of personnel working within the term is as follows according to their category:

	31 December 2020	31 December 2019
Administration	283	277
Manufacturing	739	712
Total	1022	989

Within the framework of the permit granted by General Assembly of the Company, there is no transaction carried out by members of the management body with relation to the company or on behalf of others and any transaction included in non-competition.

SECTION 3 –RESEARCH AND DEVELOPMENT ACTIVITIES

We carry out R&D projects in order to develop energy efficient products as a part of our sensitivity for environment and our efficiency studies, considering the energy policies applied in the world and in Turkey.

Audits, related to the application made by our company in order to get R&D Certificate within the context of Law no. 5746, have been carried out in-situ by the observers assigned within the framework of the Implementation and Auditing provisions of the related Law; and it has been certified in July 2017 by TR Ministry of Science, Industry and Technology that our company shall be granted with R&D Certificate, our company shall benefit from incentives and

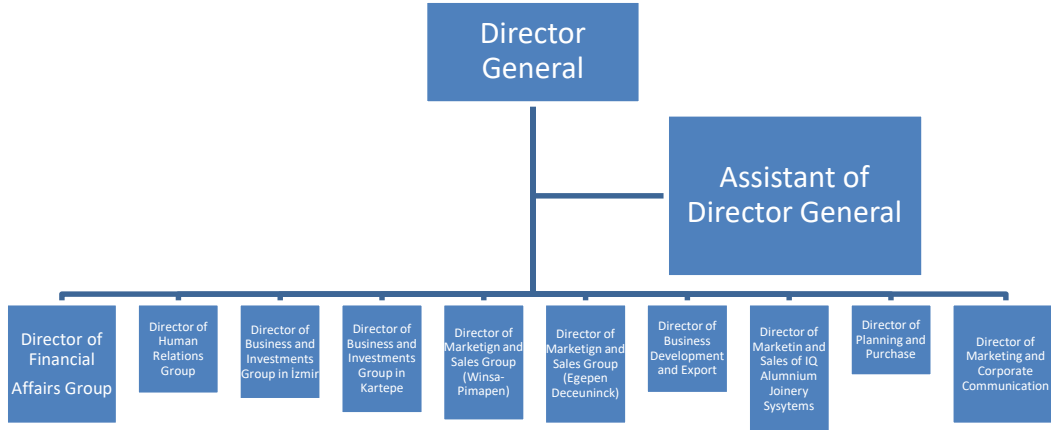
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exemptions provided within the scope of Law no. 5746.

R&D expenses of our company is **2.079.010 TL** as of 31 December 2020 (31 December 2019, 2.279.524 TL).

SECTION 4–COMPANY ACTIVITIES AND SIGNIFICANT DEVELOPMENTS RELATED TO THE ACTIVITIES

ORGANISATIONAL STRUCTURE



SHAREHOLDING STRUCTURE

Shareholding structure is as follows as of 31 December 2020:

Title of Shareholder	Share Amount (TL)	Ratio (%)
Deceuninck NV	71.640.456	88.47
Public	9.340.336	11.53
Total	80.980.793	100,00

There is one voting right for each share in General Assembly, and there is no privilege with relation to the voting right.

INVESTMENT ACTIVITIES

The Company has made fixed asset purchase at the amount of 30.666.124 TL (3.407.347 Euro) within the year as of 31 December 2020.

1000 EURO&TL	31.12.2020	31.12.2019	CHANGE %
EURO	3.407	6.002	(43%)
TL	30.666	38.848	(21%)

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INTERNAL CONTROL AND AUDIT SYSTEM

Audits are carried out within the annual auditing plan determined for each year, and the findings obtained from such audits are reported. Audits are carried out with relation to compliance of transactions and activities with legal regulations and company policies.

Internal Audit Unit has reported the findings related to the audit it carried out, and has detected the areas requiring development. The action related to such development areas has been taken immediately. Following year, articles related to follow-up of findings have been added into the auditing plans.

Moreover, fulfilment of requirements stipulated by TS EN ISO 9001:2015 Quality, TS EN ISO 14001:2015 Environment, OHSASTS 18001 Occupational Health and Safety, TS EN ISO 50001 Energy and TS ISO/IEC 27001 Information Security Management Systems is controlled by means of periodical internal audits carried out within our company; and corrective and remedial activities are launched when required. During the audits and controls carried out within related accounting period, no finding that has negative impact in terms of functioning of the Company has been revealed.

Furthermore; our company aiming at constant improvement by using simple production techniques, controls the level of in-plant order and coordination for each team by means of 5S audits carried out on a monthly basis.

Our company aims at offering a healthier and safer working environment for its employees, dealers, visitors and suppliers and protecting the environment while carrying out its activities. In this line, it functions according to the principle of complying with legal requirements related to occupational health, safety, energy and environment, and the philosophy of constant improvement. In addition to the services provided by Consultant Company for Occupational Safety, a full time Occupational Safety Expert is employed in the company.

INFORMATION RELATED TO DIRECT AND INDIRECT PARTICIPATION AND SHARE RATES

India (Subsidiary) : Building no 09, Casa Grande Distripark, Satharai Village, Trivallur Taluk, Trivallur District, Tamil Nadu- 631203, INDIA
Tel_Fax No: +919600111788

Our company is a partner of Deceuninck Profiles India Limited Company with a share rate of 99%.

INFORMATION RELATED TO SHARES ACQUIRED AND OWNED BY THE COMPANY

Nominal value of the shares acquired by the company is **0 TL** as of 31 December 2020.

INFORMATION RELATED TO PRIVATE AND PUBLIC AUDITS MADE WITHIN THE ACTIVITY YEAR

A tax inspection has been started throughout the company by Tax Inspection Board affiliated to TR Ministry of Treasury and Finance in 27 November 2020. The term of inspection includes

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the year 2019 and the scope of the inspection has been determined as corporate taxes and value added taxes. Such inspection is in the stage of collecting necessary data from the Company and there is no assessment submitted for the Company yet. The Group management does not require for any response under its experience and knowledge.

INFORMATION RELATED TO CLAIMS FILED AGAINST THE COMPANY AND POTENTIAL RESULTS

Liabilities related to the removal of headquarters of Pimaş Inc., merged with our Company by means of devolvement, from the factory located in Gebze, and the cases filed by the workers whose contracts were terminated due to closure of such factory with relation to their receivables continue.

INFORMATION RELATED TO SIGNIFICANT ADMINISTRATIVE SANCTIONS AND PENALTIES APPLIED FOR THE COMPANY AND MEMBERS OF BOARD OF DIRECTORS DUE TO ACTIONS TAKEN AGAINST LEGAL PROVISIONS

Against the tax assessment and penalty of 3.605.914 TL in total notified in 2 April 2012 to the Main Partnership under the reports issued as a result of the tax inspection made in 2011 by Revenue Administration of Ministry of Finance with relation to the transactions carried out in 2007, our Company filed a suit in 30 April 2012 at İzmir 4th Tax Court. After the proceedings, 2.358.150 TL of the total tax assessment and penalty notified to our Company has been removed under the court resolution; and the case related to the remaining part is under the examination of Council of State. It is estimated that the result of the case shall be in favour of our Company under the current legal situation and evidences. Our company has allocated 536.260 TL as contingency reserve in consolidated financial tables. The case has been resolved in favour of our company, and such reserve has been cancelled.

LEGAL AND ENVIRONMENTAL RISKS

Our Group is subject to different legislations in many different countries where its operations are continued. As Group, we are continuing to enhance our environmental policies and procedures in order to comply with environmental and local laws.

As management, we are carrying out regular examinations in order to define such environmental risks, and we are continuing to establish various systems in order to control such risks.

In line with the sensitivity of Group for legal and environmental regulations, one of the policies considered as important, there has been no administrative or legal sanction applied against the management body or our company due to any adverse implementation. There has not been any negative incident in activity year 2020 as of 31.12.2020.

TARGETS DETERMINED IN FORMER PERIODS, INFORMATION AND EVALUATIONS RELATED TO BOARD DIRECTORS' RESOLUTIONS

In activity year 2020, we have fulfilled all of the resolutions of ordinary general assemblies and have achieved our targets by turning towards sustainable growth and investments with high added value.

EXTRAORDINARY GENERAL ASSEMBLY MEETINGS HELD WITHIN ACTIVITY PERIOD

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None.

AMENDMENTS MADE IN ARTICLES OF ASSOCIATION WITHIN ACTIVITY PERIOD

None.

DONATIONS AND CONTRIBUTIONS MADE WITHIN THE ACTIVITY PERIOD AND EXPENSES MADE WITHIN THE SCOPE OF SOCIAL RESPONSIBILITY PROJECTS

Our company can make donations and contributions to foundations and associations carrying out activities for social, cultural, educational and sport-related purposes, to educational institutions and public organisations and institutions upon approval of the Management and within the principles stated in Capital Market Board regulations and Turkish Code of Commerce.

While making donations and contributions, related regulations of Ministry of Finance are taken into consideration; tax exempt organisations are prioritised.

Compliance with social responsibility criteria is pursued in type and amount of the donation and selection of the institution, organisation or non-governmental organisation to which the donation is made. Apart from those, donations and contributions can be made to organisations such as foundations and associations established to function in the activity field of the company.

Detailed information about donations and contributions made within the related period is provided for the partners in Ordinary General Assembly Meeting of the respective year.

Donations and contributions made by the Company in December 2020 and 2019:

DONATIONS	31.12.2020	31.12.2019
TL	25.509	11.140

RELATIONS WITH THE HOLDING COMPANY AND COMPANIES AFFILIATED TO THE HOLDING COMPANY

It has not been realised without any proper response under an initiative or interest of Ege Profil Ticaret ve Sanayi A.Ş. all legal transactions mentioned have been carried out as if they were between external third parties.

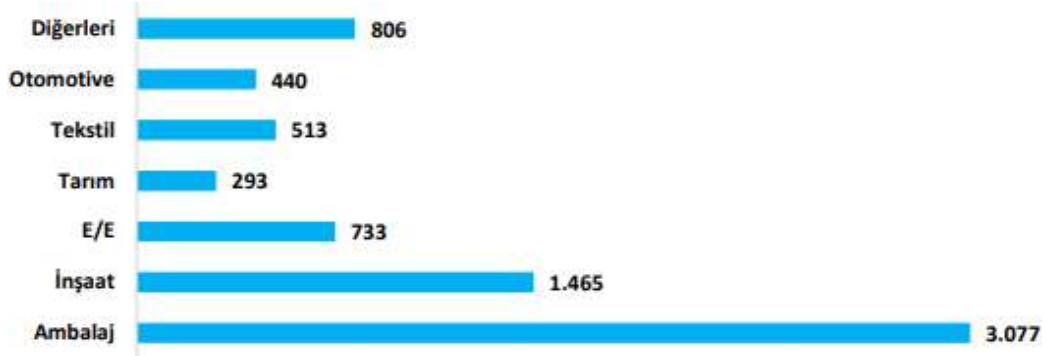
There is not any precaution taken or avoided to be taken for the benefit of Deceuninck NV or an affiliated company.

PLASTIC GOODS SECTOR IN TURKEY

SECTOR-BASED DISTRIBUTION OF PLASTIC GOODS

ACTIVITY REPORT OF BOARD OF DIRECTORS OF EGE PROFİL TİCARET VE SANAYİ A.Ş.

For the period January-September 2020, it is observed that among total amount of plastic goods production of 7,3 million tonnes, plastic packaging materials take the lead with an approximate amount of 3,07 million tonnes; and it is followed by plastic construction materials with an amount of 1,47 million tonnes.



[Diğerleri: Others
Otomotive: Automotive
Tekstil: Textile
Tarım: Agriculture
E/E
İnşaat: Construction
Ambalaj: Package]

Graphic 5: Production of Plastic Goods on the basis of Sub-Sectors–(1000 Tones) 2020/9

Resource: TSI and ITC Trade Statistics

• **Production**

It is seen that production of plastic goods has decreased within 9 months of 2020 by 2,8% on value basis and by 2% on amount basis when compared to the same period of 2019, and realised as 7,3 million tonnes and 25,7 billion dollars, due to the recession effect of corona virus occurred in domestic and foreign demands as of March. It is estimated that in 2020 the production will decrease by 1% on amount basis and by 6,6% on value basis when compared to 2019, and it will realise as 9,2 million tonnes and 30,5 billion dollars.

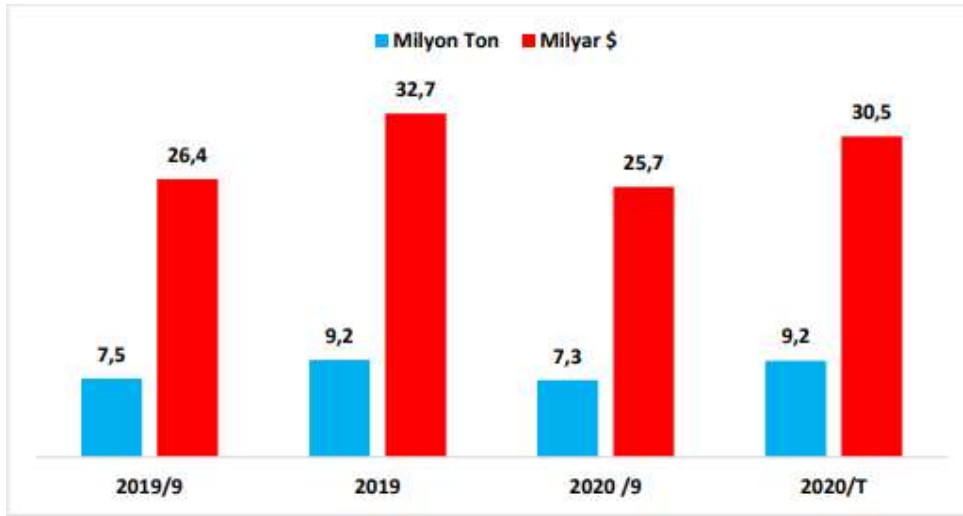
	2019/9	2019	2020/9	2020/T	Difference% 2020/2019 (9 months)	Difference% 2020/2019 (T)
Million Tonnes	7,5	9,2	7,3	9,2	-2,0	-0,9
Million Dollars	26,4	32,7	25,7	30,5	-2,8	-6,6

Table 2: Comparison of 9-month Period Production of Plastic Goods

Resource: TSI and ITC Trade Statistics

ACTIVITY REPORT OF BOARD OF DIRECTORS OF EGE PROFİL TİCARET VE SANAYİ A.Ş.

It is estimated that at the end of 2020 production of plastic goods may drop behind the year 2019 on amount basis, and 2015 on value basis.



[Milyon Ton: Million Tonnes

Milyar \$: Billion Dollars]

Graphic 3: Comparison of Plastic Goods Production in the Same Period of the Years

Resource: TSI and ITC Trade Statistics

- **Foreign Trade**

Import

Import of plastic goods increased in the 9 months of 2020 by 3,2% on amount basis and by 7,1 on value basis when compared to the same period of 2019, and it realised as 427.000 tonnes and 2.17 billion dollars. It is estimated that the import will be realised as 570.000 tonnes and 2.69 billion dollars, increasing by 1,8% on amount basis and by 4,8% on value basis when compared to 2019. It is estimated that at the end of 2020 import of plastic goods may drop behind 2015 on the basis of amount and value. During January-September 2020 period, the highest rate of import in terms of value and amount has realised in the product group no. 3290GTIP (plastic plates, sheets, stocks, foils and slides). Import of goods included in such GTIP no. composed 42% of total import of plastic goods on amount basis, and 27% on value basis.

GTIP No	GTIP DEFINITION	1000 Tonnes	Amount % share	Million \$	Value- % Share
3616	Plastic monofilament, rod, profiles – cross sectional area exceeding 1 mm	9	2	38	2
3917	Plastic tubes, pipes, hosepipes; gasket, elbow, union, etc.	29	7	201	10
3918	Plastic floor coverings-including wall and ceiling coverings	17	4	43	2
3919	Plastic adhesive plates, sheets, strips, slides, all flat	43	10	218	11
3920	Plastic plates, sheets, stocks and slides	179	42	551	27
3921	Plastic plates, sheets, stocks, slides and foils	36	9	168	8
3922	Plastic bathtubs, showers, sinks, water-closet pans and equipment	2	0	13	1
3923	Plastic goods, stoppers, covers, capsules for moving packaging	58	14	267	13
3924	Plastic table, cuisine stuff and other household goods, toiletry	5	1	32	2
3925	Plastic construction materials	3	1	20	1
3926	Other plastic goods	47	11	467	23
	Plastic Goods Total	427	100	2.017	100

**ACTIVITY REPORT OF BOARD OF DIRECTORS OF
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Table: Import of Plastic Goods on GTIP basis (2020/9)

Resource: TSI and ITC Trade Statistics

While Turkey imports plastic goods from more than 100 countries every year, it exports plastic goods to approximately 200 countries. The amount of import made from 10 countries in January-September 2020 period composed 71% of total import on amount basis, 75% on value basis. It is observed that Germany has become the leading country, from which plastic goods are imported, with a share of 17% in total amount of plastic goods import and of 20% on value basis; and China has become the second largest import market with a share of 23% on amount basis and 17% on value basis. Besides Germany and China; France, Italy and South Korea are among the countries from which we import plastic goods at large amounts.

Import				
Country	1000 tonnes	Million \$	Ton- %	\$-%
Germany	72	398	17	20
China	67	339	23	17
Italy	43	233	10	12
France	18	121	4	6
South Korea	21	106	5	5
USA	8	91	2	5
England	9	64	2	3
Belgium	15	56	4	3
Poland	9	50	2	2
Spain	9	48	2	2
10 countries	302	1.506	71	75
Others	126	511	29	25
TOTAL	427	2.017	100	100

Table: Top 10 Countries in Import of Plastic Goods (2020/9)

Resource: TSI and ITC Trade Statistics

Export

Export of plastic goods realised as 1,701 million tonnes as 3.898 billion dollars in January-September 2020 period, increasing by 19,2% on amount basis and by 8,8% on value basis when compared to the same period of 2019. It is estimated that export will realise as 2,269 million tonnes and 5.197 billion dollars in 2020, increasing by 15,8% on amount basis and by 6,9% on value basis. It is expected that rates of plastic goods export will reach up to the highest level of all times on basis of amount and value. During January-September 2020 period, the highest rate of export in terms of value and amount has realised in the product groups no. 3290GTIP (plastic plates, sheets, stocks, foils and slides) and 3923GTIP (plastic goods for packaging objects while moving, covers, capsules, stoppers). Export of goods included in such GTIP groups composed 46% of total export of plastic goods on amount basis, and 47% on value basis.

**ACTIVITY REPORT OF BOARD OF DIRECTORS OF
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GTIP No	GTIP DEFINITION	1000 Tonnes	Amount % share	Million \$	Value- % Share
3616	Plastic monofilament, rod, profiles – cross sectional area exceeding 1 mm	146	9	231	6
3917	Plastic tubes, pipes, hosepipes; gasket, elbow, union, etc.	210	12	428	11
3918	Plastic floor coverings-including wall and ceiling coverings	22	1	34	1
3919	Plastic adhesive plates, sheets, strips, slides, all flat	15	1	74	2
3920	Plastic plates, sheets, stocks and slides	446	26	1.035	27
3921	Plastic plates, sheets, stocks, slides and foils	128	8	328	8
3922	Plastic bathtubs, showers, sinks, water-closet pans and equipment	23	1	84	2
3923	Plastic goods, stoppers, covers, capsules for moving packaging	335	20	765	20
3924	Plastic table, cuisine stuff and other household goods, toiletry	129	8	330	8
3925	Plastic construction materials	80	5	187	5
3926	Other plastic goods	166	10	402	10
	Plastic Goods Total	1.071	100	3.898	100

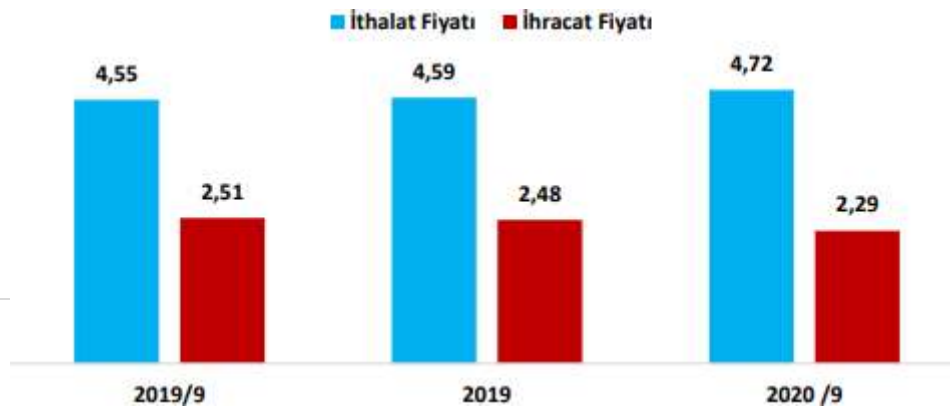
Table: Export of Plastic Goods on GTIP basis (2020/9)
Resource: TSI and ITC Trade Statistics

Export				
Country	1000 tonnes	Million \$	Ton- %	\$-%
Iraq	205	334	12	9
Germany	84	284	5	7
England	117	275	7	7
Israel	115	212	7	5
USA	61	157	4	4
Italy	74	151	4	4
France	47	143	3	4
Romania	57	139	3	4
Spain	47	110	3	3
Libya	54	98	3	3
10 countries	861	1.902	51	49
Others	840	1.996	49	51
TOTAL	1.071	3.898	100	100

Table: Top 10 Countries in Export of Plastic Goods (2020/9)
Resource: TSI and ITC Trade Statistics

Import and Export Prices

In January-September 2020 period, average import price for plastic goods realised as 4,72\$/Kg, and average export price realised as 2,29\$/Kg; when compared to the same period of 2019, average import price increased by 3,8% and average export price decreased by 8,8%. Such situation has caused the added value in export recess in the sector.



ACTIVITY REPORT OF BOARD OF DIRECTORS OF EGE PROFİL TİCARET VE SANAYİ A.Ş.

[İthalat Fiyatı: Import Price]

[İhracat Fiyatı: Export Price]

Graphic: Average Foreign Trade Prices of Plastic Goods

Resource: TSI and ITC Trade Statistics

- **Domestic Market Consumption**

Domestic market demand for plastic goods realised as 6,1 million tonnes and 23,8 billion dollars in January-September 2020 period, decreasing by 6,3% on amount basis and increasing by 8,5% on value basis when compared to the same period of former year. As a result of the recession created in domestic demand by the negative impact of corona virus pandemic on many sectors, primarily construction, automotive and tourism sectors, it is estimated that domestic consumption will realise as 7,5 million tonnes and 29,6 billion dollars in 2020, decreasing by 4,9% on amount basis and by 2,5% on value basis.

- **Supply and Demand**

While domestic market demand has decreased in plastic goods sector, the increases in export rates have been the factor preventing sharp decreases. In January-September 2020 period, the share of export within production increased up to 23% on amount basis, while the share of import within domestic consumption remained at 7% in plastic goods sector. It is estimated for remaining part of 2020 that production in plastic goods sector will decrease by 1% on amount basis when compared to 2019, domestic consumption will decrease by 5%, but import will increase by 2% and export will increase by 16%, as a result of the possible negative effects of corona virus on macro-economy and the expectations of sectors consuming plastic. According to such assumption, it is estimated that there will be a foreign trade surplus of 1.669 million tonnes in 2020; 25% of production will be exported; and 8% of domestic consumption will be compensated by import.

SECTION 5 –FINANCIAL POSITION

Our Company's consolidated financial tables, belonging to the period terminating as of 31 December 2020 and audited independently, are enclosed herewith together with the footnotes.

MAIN FINANCIAL AND OPERATIONAL INDICATORS

Our company's consolidated financial tables, dated 31 December 2020 and compared with former period, are as follows:

Revenue

1000 TL	31 December 2020	31 December 2019	DIFFERENCE %
Net Sales	1.323.254	986.275	34%

Import & Export

1000 EURO	31 December 2020	31 December 2019	DIFFERENCE %
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**ACTIVITY REPORT OF BOARD OF DIRECTORS OF
EGE PROFİL TİCARET VE SANAYİ A.Ş.**

Export	22.566	26.606	(15)%
Import	48.261	45.008	7%

FINANCIAL RATIOS

LIQUIDITY RATIOS	31 December 2020	31 December 2019
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Current Ratio	1,45	1,23
Acid-Test Ratio	1,26	1,02

PROFITABILITY	31 December 2020	31 December 2019
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Gross Profit Margin	0,32	0,28
Equity Capital Ratio	0,23	0,09

LEVERAGE RATIOS	31 December 2020	30 December 2019
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Total Debts/ Equity Capital	1,51	1,89
Total Debts/Total Assets	0,60	0,65
Equity Capital Ratio	0,40	0,35
Short-term Debts/Total Assets	0,46	0,51
Long-term Debts/Total Assets	0,15	0,14

EFFICIENCY RATIOS	31 December 2020	30 December 2019
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Receivable Turnover	2,84	2,62
Stock Turnover	6,13	5,56
Asset Turnover	0,76	0,85

PROFIT DISTRIBUTION:

No privilege is granted for participation in the company.

Within the framework of principles included in Communiqué no. SPK Seri:II.19/1 of Capital Market Board (CMB) regarding profit distribution of companies traded in Istanbul Stock Exchange, provisions included in our company's articles of association and public profit

ACTIVITY REPORT OF BOARD OF DIRECTORS OF EGE PROFİL TİCARET VE SANAYİ A.Ş.

distribution policies of our company; there is no period income in consolidated financial tables of our Company prepared for 2019 according to CMB regulations. It has been decided by majority of votes under Article 390/4 of Turkish Code of Commerce that the issues of allocating period income as extraordinary reserves and making no profit distribution for 2019 activity period shall be proposed to Ordinary General Assembly and such issues shall be declared in Public Disclosure Platform.

As legal limits are achieved, there is no requirement for allocating primary reserve.

Profit distribution has not been recommended this year in order to strengthen current balance structure of our company, and to manage cash flow related to coming years in a healthier manner. It is planned to use period income for compensation of operational capital requirements related to the next period and for financing new investment activities to be carried out.

SECTION 6 – MISCELLANEOUS ISSUES

Insurance

Total insurance amounts of assets are as follows as of periods (TL):

	31 December 2020 (TL)	31 December 2019 (TL)
Total insurance amounts of assets	1.712.099.800	1.236.638.189

SECTION 7–ACTIVITY REPORTS OF HOLDING COMPANY WITHIN GROUP OF COMPANIES

Activity reports of Deceuninck NV, the Holding Company, are published in its website www.deceuninck.com

LIABILITY REPORT OF BOARD OF DIRECTORS, WRITTEN UNDER ARTICLE 199 OF TURKISH CODE OF COMMERCE

REPORT TERM,

01 January 2020-31 December 2020 Activity Period

SCOPE OF THE REPORT AND PRELIMINARY INFORMATION

This affiliation report is prepared within the framework of liability stipulated for Board of Directors of affiliated company in article 199 of Turkish Code of Commerce. Our Company is registered to İzmir Trade Registration Directorate with registration number Karşıyaka10289-K-2159 Ege Profil Ticaret ve Sanayi A.Ş. is directly affiliated to Deceuninck NV operating in Belgium.

This affiliation report encompasses all legal proceedings, realised or avoided to be realised in activity period of 01.01.2020 - 31.12.2020 between the holding company Deceuninck NV and other affiliated companies of the holding company, and other measures.

ACTIVITY REPORT OF BOARD OF DIRECTORS OF EGE PROFİL TİCARET VE SANAYİ A.Ş.

Legal proceedings have been carried out with Ege Profil Ticaret ve Sanayi A.Ş. and its affiliated companies at home and abroad in the manner of services and goods; proceedings have been carried out both as goods/service provider and goods/service purchaser.

None of these legal proceedings have been carried out without acquiring a proper reserve under the initiative or interest of Ege Profil Ticaret and Sanayi A.Ş. All of aforementioned legal proceedings have been carried out as if taking place between external third parties. No measure has been taken at the expense of company under the initiative or interest of Ege Profil Ticaret and Sanayi A.Ş.

INFORMATION ABOUT COMPANIES INCLUDED WITHIN THE SCOPE OF REPORT

Deceuninck NV has a share rate of 88,47% in our capital, which corresponds to 71.640.456 TL.

PROCEEDINGS CARRIED OUT WITH HOLDING COMPANY

A-Capital and Shareholding Structure,

Paid-in Capital:

Amount of paid-in capital of the company as of 31 December 2020 and 2019 and shareholding structure are as follows:

	31 December 2020		31 December 2019	
	TL	Pay (%)	TL	Pay (%)
Deceuninck NV	71.640.456	88,47	77.644.384	95,88
Public Part	9.340.336	11,53	3.336.409	4,12
Paid-in Capital in Legal Records	80.980.793	100	80.980.793	100
Inflation Correction Difference	7.840.703		7.840.703	
Total	88.821.496		88.821.496	

Upper limit of authorised capital of the company is 120.000.000 TL as of 31 December 2020 and 31 December 2019. Historical paid-in capital of the Company is 80.980.793 TL as of 31 December 2020 (31 December 2019-80.980.793 TL); such amount is composed of 8.980.793.000 shares, each of which values 1 Kurus (31 December 2019-8.980.793.000 shares).

Ordinary General Assembly Meeting was realised with relation to merger of the Company with Pimaş in 7 December 2017. Merger of the Company with its affiliated partner Pimaş by means of “devolvement” of all assets and liabilities of Pimaş as a whole has been accepted by majority of votes in Extraordinary General Assembly meeting and registered in 25 December 2017 under article 134 and other related articles of Turkish Code of Commerce, articles 19 and 20 of Corporate Tax Law, Merger and Separation Communiqué (II-23.2), Common Principles related to Significant Transactions and Severance Right Communiqué (II-23.1) and provisions of other related legislation.

The application made in 26 December 2017 to CMB in order to increase company capital from 79.600.000 TL (seventy-nine million six hundred thousand Turkish Liras) to 80.980.793 TL

ACTIVITY REPORT OF BOARD OF DIRECTORS OF EGE PROFİL TİCARET VE SANAYİ A.Ş.

(eighty million nine hundred and eighty thousand seven hundred and ninety-three Turkish Liras) due to merger was confirmed by CMB and registered in 28 December 2017.

(b) Treasury Shares and Usage of Severance Right:

It is composed of treasury shares within the scope of liquidity provision transactions carried out by the Company within the framework of CMB legislation. Treasury shares of the Company are realised over market prices occurring on the date when the transaction is carried out in İstanbul Stock Exchange; and they are recognised in “treasury shares” accounts including the parts exceeding nominal values of treasury shares.

With relation to usage of severance right, arising from the merger proceeding of Company and Pimaş and accepted in Extraordinary General Assembly Meeting held in 7 December 2017; payments, made with respect to treasury shares of Pimaş with a nominal value of 1.665.378 TL, at an amount of 7.690.383 TL are recognised from business combination impact fund whose nominal value is subject to joint control; and the amount of 6.025.005 TL exceeding the nominal value are recognised in prior year’s profits and losses (damages) accounts.

B- Statements of Related Parties

i. Trade receivables from related parties as follows:

	31 December 2020	31 December 2019
Deceuninck Group Companies	62.280.124	39.464.713
Deceuninck (Main Partner)	13.985.460	1.111.381
Total	76.265.584	40.576.094

Statements of Related Parties (cont.)

ii. Short-term receivables from related parties are as follows:

	31 December 2020	31 December 2019
Deceuninck NV(*)	60.126.052	43.984.454
Total	60.126.052	43.984.454

iii. Trade payables to related parties are as follows:

	31 December 2020	31 December 2019
Deceuninck Group Companies	8.971.264	9.731.512
Deceuninck (Main Partner)	9.895.849	16.524.021
Total	18.867.113	25.589.908

iv. Service and goods purchases made from related parties during the periods termination in 31 December 2020 and 2019 are as follows:

	1 January - 31 December 2020	1 January- 31 December 2019
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**ACTIVITY REPORT OF BOARD OF DIRECTORS OF
EGE PROFİL TİCARET VE SANAYİ A.Ş.**

Deceuninck (Main Partner)	466.534	317.008
Deceuninck Group Companies	23.669.237	37.418.296
Total	24.135.771	37.735.304

Statements of Related Parties (cont.)

v. Sales made to related parties during the periods terminating in 31 December 2020 and 2019 are as follows:

	1 January - 31 December 2020	1 January- 31 December 2019
Deceuninck Group Companies	103.441.568	72.704.010
Deceuninck (Main Partner)	11.072.823	5.017.052
Total	114.514.391	77.721.062

vi. Fixed asset purchases made from related parties during the periods terminating in 31 December 2020 and 2019 are as follows:

	1 January - 31 December 2020	1 January- 31 December 2019
Deceuninck (Main partner)	648.478	808.488
Other Deceuninck Subsidiaries	1.191.794	3.788.201
Total	1.840.272	4.596.689

vii. Other revenues and expenses regarding related parties during the periods terminating in 31 December 2020 and 2019 are as follows:

	1 January - 31 December 2020	1 January- 31 December 2019
Deceuninck (Main Partner) (*)	33.900.635	39.458.165
Total	33.900.635	39.458.165

(*) As of 31 December 2020, 14.288.078 TL of such amount is composed of management service (31 December 2019–18.863.51 TL); 18.049.199 TL of such amount is composed of technology systems service (31 December 2019–17.865.024 TL); 1.563.354 TL of such amount is composed of royalty costs (31 December 2019: 2.729.622 TL). Transactions with other Deceuninck subsidiaries are composed of other similar expenses.

CONCLUSION,

In the former activity year, there is no legal proceeding carried out with the holding company or a company affiliated to the holding company under the guidance of holding company or for the benefit of an affiliated company.

Again, in the same activity period, there is no transaction or precaution taken or avoided to be taken for the benefit of holding company or an affiliated company; no loss balancing has been carried out.

ACTIVITY REPORT OF BOARD OF DIRECTORS OF EGE PROFİL TİCARET VE SANAYİ A.Ş.

As there has been no legal proceeding carried out between our company and the holding company and the companies indirectly related to the holding company, there has been no measure taken or avoided to be taken under the situation and conditions known by us; accordingly, there has been no need for counter action for any legal proceeding; there has been no company loss.

; We declare that we have carried out our liability to prepare affiliated company report within following principles and in line with accurate and trustful accountability principles and that our company has not incurred any loss due to any transaction made under known conditions and situation with relation to 2020 activity period:

- a) Reporting proceedings taken against the holding company and affiliated companies,
- b) Balancing if there occurs any loss,
- c) Elimination of negative results of the risk of waiving from the interest of affiliated company for the interest of group, for the benefit of affiliated company,
- d) Protecting minority shareholders, suppliers, creditors and workers.

PREPARED BY

Board of Directors of
Ege Profil Ticaret ve Sanayi A.Ş.

DATE OF REPORT

25 February 2021