

BATICIM BATI ANADOLU CIMENTO SANAYII A.S.
ORDINARY GENERAL ASSEMBLY MEETING MINUTES
HELD ON 29/04/2011

Ordinary General Assembly Meeting of Baticim Bati Anadolu Çimento Sanayii Anonim Şirketi was held on 29/04/2011 at 14:45 at the company's registered office address of Ankara Cad. 335 Bornova, IZMIR in the meeting hall in order to discuss the agenda published in the 06/04/2011 dated and 7788 numbered Turkey Trade Gazette and the newspapers Yeni Asir and Milliyet dated 13/04/2011.

Mr. Arif BULUT and Mrs. Sevil OZDEMIR who were assigned with the 04/04/2011 dated and 3692 numbered letter of Izmir Chamber of Industry and Trade attended the Ordinary General Assembly Meeting on behalf of the Ministry of Industry and Trade. The auditors were also attended the meeting. The Articles of Association was also available in the meeting.

As it is understood from the examination of the list of attendants, from the 7.084.000.000 shares corresponding to the total capital of the Company's shares amounting to TL 70.840.000 the shareholders who took an entrance card to the Ordinary General Assembly Meeting 2.628.917.226 shares were represented personally and 293.670.651 shares by proxy and totally 2.922.587.877 shares were represented. After it was determined that the meeting quorum was provided and that there was not any legal obstacle for conducting the meeting by the commissars of the Ministry the meeting was opened by Mr. Feyyaz IZMIROGLU, the Chairman of the Board of Directors.

After according to the 15. Article of the Articles of Association Feyyaz IZMIROGLU, Chairman of the Board of Directors, welcomed the shareholders as the chairman of the meeting he called the Ordinary General Assembly with respect to the great Atatürk, state elders, martyrs and board member Sevinc IZMIROGLU who passed away on 02.03.2010 and other deceased company employees for a moment of silence.

Article 1 of the Agenda:

In accordance with Article 15 of the Company's Articles of Association, Chairman of the Board of Directors Feyyaz IZMIROGLU assumed the post of Chairman of the General Assembly. Akin KUS as the Minutes Clerk and Edhem Rifat BAYRAKTAROGLU as the Vote Collector were appointed unanimously. Authorization of the Meeting Presidency to sign the minutes and all other documents of the meeting on behalf of the Ordinary General Assembly was accepted unanimously.

Article 2 of the Agenda:

After it was decided unanimously not to read the Annual Report of the Board of Directors though it was distributed previously, the balance sheet, independent external audit report, profit and loss accounts of the year 2010 were read separately and no one took the floor in the negotiations. The Annual Report of the Board of Directors, Audit Report and Independent Audit Report were voted in separately and accepted unanimously. Balance Sheet and Income Statement of the year 2010 were voted in separately and accepted unanimously.

Article 3 of the Agenda:

The Chairman of the Meeting read and explained the amount of the donations and supports (121.174,96 TL) made in the year 2010. No one took the floor in the negotiations. After the voting the donations and supports made in the year were accepted unanimously.

Article 4 of the Agenda:

The members of the Board of Directors and members of the Supervisory Board, 2010 accounts and were acquitted for their activities and all other dispositions separately and with open ballot of the persons who could take part in the voting unanimously.

Article 5 of the Agenda:

The old and new versions of the 3. Article of Articles of Association with the title "The Operation Purpose and Subject of the Company" were read within the scope of 24/02/2011 dated and B.02.1.SPK.0.13/110.03.02/364 numbered permission of Capital Market Board and 25/02/2011 dated and B.14.0.ITG.0.10.00.01./351.02-1335-26257-1207 numbered permission of Ministry of Industry and Trade and the related article put into negotiation. As the result of the performed negotiations t was unanimously decided to amend the Article 3 of the Articles of Association "exactly" as approved by the Ministry and the CMB.

"NEW FORM

THE PURPOSE AND SUBJECT OF THE COMPANY:

Article: -3-

I- The industrial, commercial, economic and financial purposes of the Company and the types and scopes of the works that constitute the subject are as follows;

A-) CEMENT SECTOR:

Manufacture and produce of all kinds of materials, substances, mortars and products made of cement or in which cement is added, limestone, clay, stone, gypsum, sand, gravel, pozzolan substances for the manufacture and trade of cement and cement products. Manufacture, produce, import and export of all kinds of raw, semi-finished and finished materials, auxiliary materials and materials such as iron ore, coal, etc.

B-) MINING SECTOR:

In nature; exploration and operation of all energy mines, metal mines, industrial mines, precious stones and all kinds of substances and mines within the scope of the legislation mentioned by the Council of Ministers, which are in the form of elements, compounds or mixtures and which are within the scope of the provisions of the Law and the relevant legislation and regulations, to engage in all kinds of industrial and commercial activities in the field of mining, procurement, acquisition, operating license and other concessions of mining, especially stone, sand, gravel, limestone, clay and similar quarries.

C-) TRANSPORTATION SECTOR:
Transportation of people, goods and all kinds of products both inland and abroad by land, sea and air from abroad to country, from country to abroad, and brokerage, agency and agency works related to all these works.

D-) TOURISM SECTOR
Conducting commercial and industrial activities at home and abroad, establishing touristic facilities, purchasing, renting, in-kind and personal rights related to touristic enterprises within the framework of laws, regulations, legislations and communiqués which are in force in the field of hotel and tourism and to be put into force in the future and accepting and establishing obligations, performing all kinds of tourism management and agency.

E-) CONSTRUCTION SECTOR

With the construction and construction commitments of public works facilities such as roads, bridges, dams, harbors, schools, hospitals the manufacture, production, trade, domestic and foreign trade, transportation of all kinds of construction materials, domestic and foreign trade, especially lime, chemical lime, lime cream, crushed stone, ready mortar, ready-mixed plaster, ready-mixed concrete aggregate, ready-mixed concrete, lightweight concrete, lightweight aggregate and similar lightweight structural elements, and clay, shrink, briquettes, trunks, roofing, all kinds of floor tiles and parquet, bricks and all kinds of prefabricated building elements produced from these materials.

F-) ENERGY SECTOR:

In accordance with the relevant legislation regarding the electricity market, the establishment of production license within the framework of auto producer license to meet its own electricity and heat energy needs, generation of electricity and heat energy within the framework of the said legislation, the license holder of the electricity and heat energy produced in the house / or capacity sale to other legal entities and eligible consumers; and to provide all equipment and fuel related to the electricity generation facility provided that it is not commercial.

To become a partner for companies engaged in energy production, oil, natural and liquid gas trade, as well as unloading, loading, storage and distribution works in the country and abroad.

G-) INSURANCE AGENCY:

Performing all kinds of domestic and international insurance agencies within the framework of insurance legislation.

H-) ORGANIZATION, CONSULTANCY:

Providing organization, consultancy, training and delivery services in all kinds of electronics, computers, data processing and information communication subjects, manufacturing, producing, trading, domestic and foreign trade of computers, hardware, software and auxiliary materials.

II-In order to achieve the purposes and goals of the Company, the Company may obtain all rights and obligations arising from the above-mentioned business matters.

Briefly,

A-) Import and manufacture of packaging materials and transportation vehicles made of all kinds of products, semi-finished products, raw household auxiliary materials, materials, fuel, energy, engine-machinery, equipment, installations, spare parts, paper or other materials in the country and abroad , trade, foreign purchase, export, representation, consultancy, agency, dealership, project, pre-feasibility, research-development activities, supervision and similar services, leasing, operating and transportation works and the use of all rights including foreign exchange rights obtained from this work to be taken over, let to use and transferred in whole or in part,

B-) Procurement and acquisition of all kinds of licenses, permits, trademarks, patents, , certificates, technical information, technical assistance, intellectual rights and the like, and the transfer of all these rights partially or completely, leasing and allocation to the use of third parties ,

C-) Establishing all kinds of partnerships with local, foreign and natural or legal persons with foreign capital in the country or abroad, establishing, operating, renting or participating in existing enterprises, companies, facilities and personal enterprises, agreements with or for the purposes of these, the purchase and sale of stocks of these and similar industrial companies, provided that the providing of the securities portfolio and to act as intermediaries will not be done, carry out all kind of industrial transactions, the establishment of any industrial transactions, establishment of industrial companies

and facilities, to make import, export, trade, transport and let to transport of all kinds of goods with these and if the export regime allows to import the reserves of the exported goods and services as goods instead of foreign Exchange and to operated related to these activities. , if the export regime

D-) Purchase and sale of all kinds of movable and immovable property and rights in order to carry out the transactions with the purpose of renting, pledge, mortgage, usufruct, easement, condominium, all other in-kind and personal rights, and the establishment and registration of these rights. With the condition that the required disclosures are made within the scope of special cases and the guarantor is complied with the conditions determined within the framework of the capital market legislation, issuance of a value, signing of all kinds of credit agreements in the country and abroad, ,

E-) Any other industrial, commercial, economic and financial transactions required by the purpose and subject of the Company may be carried out.

F-) Provided that the last provision of the CMB Art.15 will not be violated and the necessary special event disclosures are made and the donations made during the year are presented to the shareholders at the general assembly; the company can contribute and make donations to the general budget departments, administrations with annexed budgets, special provincial administrations, municipalities and villages, social foundations and associations, and institutions and organizations engaged in scientific research and development activities.

III-In addition to the aforementioned works and transactions, in case any future business is deemed necessary and beneficiary for the company, upon the proposal of the board of directors, the situation is submitted to the meeting for negotiation and approval of the general assembly and in case of a decision will be taken through that way this decision which will constitute the amendment of the Articles of Association the necessary permissions will be taken from the Ministry of Industry and Trade and Capital Market Board and it will be approved by the court and subsequently its registration and announcement will be provided.

Article 6 of the Agenda:

The motion for the Board of Directors Memberships and Supervisory Board Memberships whose term of office were expired was read; to serve for a period of 3 years (2011-2013), Feyyaz IZMIROGLU, Mehmet BUKEY, Tufan UNAL, Türkan BALTALI, Meltem GUNEL, Sülün ILKIN, Mehmet Bülent EGELİ, Necip TERZIBASIOGLU, FEYYAZ UNAL to the Board of Directors Memberships and to serve for a period of one year T. Dundar ULUSEL and Musa Levent ERTORER to the Supervisory Board were elected unanimously. It was accepted to pay an annual gross wage of 27.000,- TL to each of the Supervisory Board members separately.

Article 7 of the Agenda:

The profit distribution policy of our company was read as follows.

Unless there are extraordinary economic adversities in the national or international markets or cash requirement is required due to a large investment, profit distribution is targeted as much as possible as long as the company makes profit in 2011 and subsequent years as in previous years.

Article 8 of the Agenda:

The following proposal of the Board of Directors related to the profit distribution of the year 2010 was read.

Distribution of the profit for the period:

Profit before tax	21.079.497,00
Payable taxes (-)	4.909.885,00
Net profit for the period	16.169.612,00

Primary legal reserve (-)	802.350,34
Net distributable profit for the period	15.367.261,66
Donations and supports made in the year (+)	121.174,96
First dividend calculated with the donations	
Net distributable profit for the period	15.488.436,62
First dividend to the partners (cash)	3.542.000,00
Dividend to the privileged shareholders	1.616.961,20
Dividend to the Members of the Board of Directors	808.480,60
Second legal reserve	242.544,18
Excess reserve	9.157.275,68

INFORMATION ABOUT THE DIVIDEND PAY OUT RATIO

INFORMATION OF DIVIDEND FOR EACH SHARE

GROUP	Over period profit		Total dividend (TL)	Dividend for share with 1 TL nominal value	
	Cash	Bonus		Amount (TL)	Ratio (TL)
Gross A (privileged)	1.619.361,20	0,00	1.619.361,20	33,73669	3.373,66917
Gross B	3.539.600,00	0,00	3.539.600,00	0,05000	5,00000
Total	5.158.961,20	0,00	5.158.961,20	0,07283	7.28255
Net A (privileged)	1.376.457,02	0,00	1.376.457,02	28,67619	2.867,61879
Net B	3.008.660,00	0,00	3.008.660,00	0,04250	4,25000
Total	4.385.117,02	0,00	4.385.117,02	0,06190	6,19017

THE RATIO OF THE DISTRIBUTED PROFIT TO THE DONATIONS ADDED NET DISTRIBUTABLE PERIOD PROFIT

To the partners divided profit amount (TL)	The ratio of the distributed profit to the donations added net distributable period profit (%)
3.542.000,00	22,87

Information about the cash received profit share	For the share with 1 TL nominal value		
	TOTAL CASH	AMOUNT (TL)	RATIO (%)
Gross A (privileged)	1.619.361,20	33,73669	3.373,66917
Net A (privileged)	1.376.457,02	28,67619	2.867,61879
Gross B	3.539.600,00	0,05000	5,00000
Net B	3.008.660,00	0,04250	4,25000

It was proposed to make the profit distribution to the A Group privileged shares, B Group shares and Members of the Board of Directors in accordance with our Articles of Association, within the scope of the applicable laws and the decision related to the profit distribution of Capital Market Board dated 07.01.2010 and numbered 02/51 on 16.05.2011. The Chairman of the Meeting put into negotiation, but no one took the floor. As the result of the open ballot the profit distribution proposal of the Board of Directors was accepted unanimously.

Article 9 of the Agenda:

The Board of Directors proposed DRT Bagimsiz Denetim ve Servest Muhasebeci Mali Müsavirlik A.Ş. as the independent audit company for the year 2011 and it was accepted in the general assembly unanimously.

Article 10 of the Agenda:

Giving permission to the members of Board of Directors in accordance with Turkish Trade Law Articles 395 and 306 was accepted unanimously.

Article 11 of the Agenda:

The chairman of the meeting thanked everyone who contributed to the operations of 2010 and the meeting was ended.

(Signature)

Meeting Chairman
Feyyaz IZMIROGLU

(Signature)

Representative of Ministry of
Industry and Trade
Arif BULUT

(Signature)

Representative of Ministry of
Industry and Trade
Sevil OZDEMIR

(Signature)

Akın KUS
Minutes Clerk

(Signature)

Edhem Rifat BAYRAKTAROGLU
Vote Collector