

INFORMATIVE DOCUMENT
İŞ GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.
ORDINARY GENERAL ASSEMBLY MEETING FOR 2016

The Ordinary Meeting of our Company's General Assembly of Shareholders for the accounting period 2016 will be held at the address of İş Sanat Kültür Merkezi İş Kuleleri Levent-Beşiktaş/Istanbul at 10:00 on Thursday, 23 March 2017 for discussing and deciding the following agenda items.

Ordinary General Assembly Meeting will be conducted in accordance with the provisions of the "Internal Regulation on the Operation Principles and Procedures of the General Assembly Meeting of İş Gayrimenkul Yatırım Ortaklığı A.Ş."(Internal Regulation), and explanations on the agenda items have been given below.

1. Opening, establishment of the Chairmanship Council.

After the opening speech to be delivered by the Chairman of the Board of Directors, the Chairman and the Chairmanship Council who will chair the general assembly will be elected pursuant to the provisions of the Turkish Commercial Law and the "Regulation on the Method and Principles of General Assembly Meetings of Joint-Stock Companies and on the Representatives of the Ministry of Customs and Trade Who Will be Present in These Meetings" (Regulation) of the Ministry of Customs and Trade.

The Chairmanship Council is authorized to sign the minutes of the General Assembly meeting and other documents referencing and supporting such minutes in accordance with the Internal Regulation.

2. The reading and discussion of the Annual Report of the Board of Directors on the Company's activities in 2016 and the reading of the Auditor's Report.

Pursuant to the provisions of the Turkish Commercial Law and the Regulation, and within the framework of the Corporate Governance Principles (CGP) of the Capital Markets Board of Turkey (CMB), the Annual Report of the Board of Directors that was submitted to the examination of our shareholders at the Company's Headquarters, at the address of www.kap.gov.tr, at EGAS (Electronic General Assembly System), and at the Company's website www.isgyo.com.tr, will be read at the general assembly meeting and submitted to our shareholders' consideration.

The Auditor's Report prepared by the independent auditing firm *Akis Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş.* (a member of KPMG International) will also be read at the general assembly meeting.

3. The reading, discussion and approval of the financial statements of the year 2016.

Pursuant to the provisions of the Turkish Commercial Law and the Regulation, the financial statements for 2016 will be read and submitted to our shareholders' consideration and approval.

4. Discharge of the Board Members for their activities in 2016.

The discharge of our Board Members for their activities in 2016 will be submitted to the approval of the General Assembly in accordance with the provisions of the Turkish Commercial Law and the Regulation.

5. Discussion and decision of the Board of Directors' proposal on the distribution of the operating profit in 2016.

Our company's net profit in the period is TL 420,511,402 in the financial statements dated 31 December 2016 prepared in accordance with the Capital Markets Board's Communiqué No II-14.1 on the "Principles Regarding the Financial Reports in Capital Markets", and TL 155,171,857.18 in legal records kept according to the Tax Procedure Law.

The profit distribution proposal, prepared by our Board of Directors in accordance with the Capital Markets Laws and Regulations, our Company's Profit Distribution Policy and Article 28 headed "Distribution of the Profit and Legal Reserves" of our Company's Articles of Association, will be submitted to the approval of our shareholders at the General Assembly meeting; the proposal suggests that TL 63,750,000 be distributed as bonus share and TL 63,750,000 be distributed as cash dividend from 2016 period income. (*Enclosure regarding the Board of Director's proposal on the distribution*)

Also, in accordance with the Board of Directors' proposal regarding profit distribution; date of 28.03.2017 will be submitted to the approval of General Assembly as the commencement date of cash dividend distribution.

6. Authorization of Board of Directors for years 2017-2021 regarding the authorised capital ceiling which is TL 2.000.000.000 and approval of the amendment of Article 7 of Articles of Association named "Capital and Share Certificates" in accordance with the permissions taken from Capital Markets Board and Ministry of Customs and Trade.

Our Company applied to the CMB and Ministry of Customs and Trade to extend the upper limit of Company's authorised capital which is TL 2,000,000,000 and ammend the Article 7 of Articles of Association named "Capital and Share Certificates". The necessary permission were taken from CMB on 27.12.2016 and Ministry of Customs and Trade on 24.01.2017.

The authorization of Board of Directors for years 2017-2021 regarding the authorised capital ceiling which is TL 2,000,000,000 and approval of the amendment of Article 7 of Articles of Association named "Capital and Share Certificates" in accordance with the permissions taken from CMB and Ministry of Customs and Trade will be submitted to the approval of General Assembly. (*Enclosure: Amendment Draft*)

7. Election of the Board Members and determining the term of their service.

Election will be held for our Board Members in accordance with the provisions of the Turkish Commercial Law and the Regulation, and the relevant clauses of our Company's Articles of Association. One of the Board Members is elected from among the candidates proposed by the Group B shareholders, and the remaining Board Members are elected from among the candidates proposed by Group A shareholders who have the privilege to nominate candidates for the Board Members. Nomination and election of the independent board members is based on the regulations of the Capital Markets Board regarding the independent board members.

Nomination Committee assesses and reports its assessment on whether the independent board member candidates bear the independence criteria under the Principle No. 4.3.7 of the Corporate Governance Principles and submits this report to the approval of the Board of Directors.

In accordance with Article 5 of Communiqué on Corporate Governance; corporations, whose shares are traded on stock Exchange, are divided into three groups in accordance with their systemic significance considering their market values and the market values of the shares in active circulation. In this respect our Company is in the second group. And with this regard, pursuant to Principle No

4.3.4 of the Corporate Governance Principles, the number of independent board members cannot be less than one third of the total number of board of directors.

Shareholder named Jilber Topuz applied to the Company to be a candidate for the Board Members on 06.02.2017 and Jilber Topuz withdrew his application on 03.03.2017.

8. Determining the remuneration of the Board Members.

Monthly salaries of the Board of Directors will be decided in the General Assembly meeting in accordance with the provisions of the Turkish Commercial Law and the Regulation, and the pertinent principles of our Company's Articles of Association.

Accordingly, the proposal of the Corporate Governance Committee regarding the remuneration of our Board Members will be submitted to the opinion and approval of the shareholders in the General Assembly meeting.

9. Election of the Auditor.

As per the Article 399 of Turkish Commercial Code and the Regulation, the independent audit company and the term of the service will be submitted to the approval of the General Assembly.

In the Board of Directors' meeting dated 24.02.2017, Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi (a member firm of Ernst&Young Global Limited), which was proposed by the Audit Committee, was chosen as the auditor for 3 year period as of 31.03.2017.

10. Authorization of the Board Members to conduct the transactions provided under the Articles 395 and 396 of the Turkish Commercial Law.

Article 395 of the Turkish Commercial Law is about the "ban on making business with and borrowing from the company". The referred article stipulates that the Board Member cannot have any transaction with the Company on his/her own behalf or on behalf of another person without the due approval of the General Assembly; that the Board Members who are not shareholders and their relatives who are not shareholders as listed under Article 393 cannot borrow cash from the Company; and that the Company cannot issue guarantee, warranty and collateral for such persons.

Article 396 of the Turkish Commercial Law is about the "non-competition". The said article stipulates that no board member can conduct any transaction of a commercial nature falling under the scope of activity of the company in his/her account or any other person's account without obtaining permission from the General Assembly, and he/she cannot participate in a company involved in the same kind of commercial business as a partner with unlimited liability.

Accordingly, Board Members are required to get the approval of the General Assembly in order to conduct the transactions referred in Articles 395 and 396 of the Turkish Commercial Law.

For the activity year 2016, the General Assembly has granted authorization for the Board Members to conduct the transactions listed under the Articles 395 and 396, and during the activity year 2016 the Board members have had no transaction with the character referred above.

11. Informing the shareholders on the Company's donations in 2016, and setting the limit for the donations to be made in 2017.

Under the Principle No. 1.3.10 of the Corporate Governance Principles and Article 6 of the Capital Markets Board's Communiqué No. II-19.1, the General Assembly should be informed about the donations made during the year. The Company made TL 100,000 donation for the "15 July Solidarity Campaign".

The limit of the donations to be made by companies is required to be determined in the General Assembly according to Article 19 of the Capital Markets Board. The budget allocated for the planned donations of our Company in 2017 is TL 125,000 and this amount will be submitted to the approval of our General Assembly.

12. Informing the General Assembly under the principle 1.3.6 of the Corporate Governance Principles.

Under the principle 1.3.6 of the Corporate Governance Principles published by the Capital Markets Board; if and when the shareholders that control the management, the board of directors, managers with administrative responsibility, and the spouses and the relatives by blood and marriage up to second degree thereof, carry out a significant transaction with the company and its affiliated companies that could lead to conflict of interest and/or carry a transaction in the business falling under the scope of activity of the company and its subsidiaries on their own account or on the account of others, or participate in a company involved in the same kind of business with the company as a partner with unlimited liability; such transactions are included to the agenda of the general assembly as a separate item for informing the general assembly thereon and are recorded in the minutes of the general assembly.

Accordingly, during the activity year 2016, the shareholders that control the management, board members, managers with administrative responsibility, and the spouses and the relatives by blood and marriage up to second degree thereof, have had no significant transactions with the company and its affiliated companies that could lead to conflict of interest and have carried out no transactions in the business falling under the scope of activity of the company and its subsidiaries on their own account or on the account of others, or have not participated in a company involved in the same kind of business as a partner with unlimited liability.

13. Informing the General Assembly within the frame of Article 37 of the Capital Markets Board Communiqué III-48.1.

In accordance with the Article 37 of Communiqué III-48.1, if and when values higher than appraisal values are used in buying transactions effected by considering the then-current market or payment conditions, or values lower than appraisal values are used in selling or leasing transactions then and in this case, this fact is required to be included in the agenda of the next meeting of the general assembly of shareholders, and the shareholders must be informed thereabout.

The buying price of 45% share of 9.043 sqm land located in İstanbul, Kadıköy with promise to sign agreement, has been determined by negotiations according to the current market conditions. The appraisal value of the real estate is TL 39,879,000, while buying price is TL 39,879,630. Buying price is TL 630 higher than the appraisal value and this stems from decimal difference.

The selling price of 590 sqm Sirkeci Office Building located in İstanbul, Sirkeci is TL 45,000,000 while the appraisal value is TL 46,095,000. The selling price is TL 1,095,000 lower than the appraisal value and determined by negotiations according to the current market conditions. According to the legal records, TL 25 mn profit is realized from the sale of Sirkeci Office Building.

14. Wishes and suggestions.

Additional Announcements as per the Capital Markets Board’s regulations

Please find below information on subjects which are not related with our agenda items but are required to be submitted under the Capital Markets Board’s “Corporate Governance Communiqué” No. II-17.1.

1. Shareholders’ Structure and Voting Rights:

Our Company’s issued capital is TL 850,000,000, which is fully paid.

Issued capital is consisted of 85,000,000,000 shares, each with a nominal value of 1 Kuruş, and all of these shares are registered shares.

The portion with a value of TL 1,214,285.68 is Group A shares, and the remaining with a value of TL 848,785,714.32 is Group B shares. Group A shares have the privilege of nominating a candidate during the election of the Board Members. One of the Board Members is elected from among the candidates nominated by Group B shareholders, and the rest from among the candidates nominated by Group A shareholders.

The Articles of Association of our Company provides no privilege regarding the voting.

The partnership structure of our Company as of 31.12.2016 is as follows:

Trade name of the shareholders	Share Group	Value of share, TL	Ratio %
Türkiye İş Bankası A.Ş.	A	1.214.286	0,14%
Türkiye İş Bankası A.Ş.	B	373.445.115	43,94%
Anadolu Hayat Emeklilik A.Ş.	B	60.421.337	7,11%
Diğer	B	414.919.262	48,81%
Toplam		850.000.000	100%

2. Information on the changes in the administration and operations of the Company and its affiliates that could have major impact on the activities of the Company:

Our Company and its subsidiaries have had no changes in its administration and operation in the previous accounting period that could influence the Company’s activities seriously, nor has it any such scheduled change for 2017 accounting period.

3. Information on the requests of the shareholders to add an agenda item:

Our Board of Directors pays particular attention to consider the written requests communicated by the shareholders to the Company’s Investor Relations Department to include certain subject to the agenda.

During the preparation of our agenda items for 2016 Ordinary General Shareholders’ Meeting, Investor Relations Department received a written request from shareholder Jilber Topuz, who submitted the necessary documents to confirm shareholding.

Our Board of Directors considered the requests and rejected them with the justifications below.

The requests for adding additional items to the agenda and justification of their rejection:

Request No. 1: *“To take up a resolution for the authorization of the board of directors for a buyback of the company’s shares from the stock market in accordance with the Capital Markets Board’s Communiqué No. 22.1 on Buyback Shares for the purpose of preventing the price volatility caused by the international and local fluctuations in the markets as the company’s shares are trading 60% under their net asset value.”*

Although Article 5 of the said Communiqué (II-22.1) of the Capital Markets Board on Buyback Shares authorizes the general assembly of shareholders to adopt the decision of buying back the company shares, the Capital Markets Board in its Press Release dated 21.07.2016 delegated this authority to the board of directors until further notice. Under the current market conditions, our company has got no plans of buying back its shares from the stock market, so the request for adding an agenda item for the buyback of shares from the stock market has been rejected since such a buyback can be effected by the resolution of the board of directors without any need for a general assembly decision as per the Capital Markets Board’s Press Release dated 21.07.2016, should there arise such a need.

Request No. 2: *“To make a detailed explanation to the general assembly about the remunerations and bonuses paid to the members of the Board of Directors and to the General Manager as well as the intangible assets and all other benefits such as house, car, etc. pledged to the ownership or use of the same in 2016, and statement of this information at the relevant activity report on person-basis.”*

Article 4.6.5. of the Corporate Governance Principles (CGP) requires the announcement to the public of the remunerations and benefits offered to the board of members and top executives of the company. However, Articles 5.1 and 5.2 of the Corporate Governance Communiqué does not include the Article 4.6.5. among the mandatory provisions of the CGP. In accordance with the Article 4.6.2. of the CGP, it suffices that the principles on the remuneration of the board members and the executives having administrative responsibility are prepared in writing and presented to the shareholders as a separate agenda item at a general assembly meeting so the shareholders are given the chance of declaring their opinions on the subject, and the remuneration policy prepared for that purpose is published at the corporate internet site of the company. Accordingly, the principles governing the remuneration of the members of the Board of Directors and the executives having administrative responsibility have been prepared in writing and presented to the shareholders at the general assembly of shareholders meeting in 2012.

On the other hand, the benefits offered to the Board members and top executives of the company are presently declared to the public at our company’s annual report based on each Board member and executive in accordance with the Article 4.6.5 of our Company’s Corporate Governance Principles, and these financial reports are also made public with the instrument of the footnotes of the financial statements too. Additionally, the wages of our Board members are decided by the General Assembly along with the suggestion of our Corporate Governance Committee and are announced to the public via the minutes of the general assembly meetings.

As per the above-given reasons and grounds, it has been decided that the request of the shareholder for the addition of an agenda item on this subject be rejected.

Request No. 3: *“To take up a resolution for amending the articles of association for abolishing the privileges of the holders of the Group-A shares to nominate board members because of the company’s high free float rate of 49%.”*

Under the Article 454 of the Turkish Commercial Code, these privileges cannot be abolished without the consent of the privileged shareholders. This request has been rejected since there is no request or consent of the privileged shareholders for the abolishment of the subject privileges.

4. Announcement on the transactions carried out by persons with the privilege to access to Company information:

No request has been delivered to our Board of Directors for adding an additional item to the agenda of the General Shareholders' Meeting for informing the General Assembly about the transactions falling under the scope of the activity of the Company as carried out by the shareholders that control the management, board members, managers with administrative responsibility, and the spouses and the relatives by blood and marriage up to second degree thereof, as well as by other persons having the privilege to reach the company's information on their own account.

5. Announcement on the external positions assumed by the Board Members:

There are no certain rules regarding the appointment of the Board Members to positions in companies other than the Company; such appointment of the Board Members as executive, board member or consultant in other companies should not lead to a conflict of interest. However, it is also essential that independent board members of our Company should act with an awareness to protect the independence criteria as provided in the corporate governance principles on this subject. External positions held by the board members and their term of service in the Company and the distribution of their duties have been provided in their résumés included to the Company's website and the Annual Report.

6. Announcement on significant related party transactions conducted during the year:

There was no significant related party transaction during the year.

7. Announcement on the fringe benefits of the Board Members and senior management of the Company:

Remuneration principles for the Board Members and the top executives of the Company have been put into writing and the Remuneration policy of the Company has been submitted to the approval of the General Assembly and disclosed to the public in accordance with the Corporate Governance Principles.

Wages of the Board Members are determined by the General Assembly. The fringe benefits provided to the Board of Directors are disclosed to the public via the Financial Reports issued quarterly. The gross total of the financial benefits offered to the Board Members in 2016 is TL 771 thousand.

Other than the wage decided by the General Assembly, the Board Members are given no other benefits such as honorarium, premium, and bonus. No stock options or payment plan based on the company's performance apply to the remuneration of the independent board members.

Fringe benefits offered to the top executives are consisted of wages and bonuses; the gross total of the fringe benefits offered to the top executives (General Manager and the Group Heads) in 2016 is TL 4,390 thousand.

The Company has had no transactions during the year such as lending or extending loans to the Board Members, extending personal loans to the Board Members via third persons, or providing surety or guarantees to them.

8. Announcement regarding the conflict of interests between the service companies and the Company:

The Company observes the relevant clauses of the capital markets regulation during its selection of the companies to provide services, and pays due diligence to prevent the possible conflicts of interest.

There are presently no conflicts of interest between the Company and the companies or organizations providing service to the Company during or after the term of their service.

Enclosure: Board of Directors' Proposal For Profit Distribution

BOARD OF DIRECTORS' PROPOSAL FOR PROFIT DISTRIBUTION

İŞ GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş. Profit Distribution Table For the Year 2016 (TL)

1.	Paid in/Issued Capital		850.000.000
2.	General Legal Reserve (Based on Legal Records)		41.101.237,87
	Information regarding privileges in profit distribution according to the Articles of Association, if any, information on such privileges:		There are no privileges in profit distribution.
		Based on CMB	Based on Legal Records
3.	Profit for the Period	420.511.402,00	155.171.857,18
4.	Taxes	0,00	0,00
5.	Net Profit for the Period	420.511.402,00	155.171.857,18
6.	Prior Period Losses	0,00	0,00
7.	General Legal Reserve	7.758.592,86	7.758.592,86
8.	NET DISTRIBUTABLE PROFIT FOR THE PERIOD	412.752.809,14	147.413.264,32
9.	Donations Given within the Year	100.000,00	
10.	Net Distributable Profit for the Period Including Donations	412.852.809,14	
11.	First Shareholders Dividend	106.250.000,00	
	- Cash	42.500.000,00	
	- Bonus	63.750.000,00	
	- Total	106.250.000,00	
12.	Dividends For Preferred Shareholders	0,00	
13.	Dividends For Others	0,00	
	- Board Members	0,00	
	- Employees	0,00	
	- Others than Shareholders	0,00	
14.	Dividends For Usufruct Shares	0,00	
15.	Second Dividend For Shareholders	21.250.000,00	
16.	General Legal Reserve	2.125.000,00	
17.	Statuary Reserves	0,00	
18.	Special Reserves	0,00	
19.	EXTRAORDINARY RESERVES	283.127.809,14	17.788.264,32
20.	Other Sources Planned For Distribution		0,00
	- Prior Period Profit		0,00
	- Extraordinary Reserves		0,00
	- Other Distributable Reserves As Per Law and Articles of Association		0,00

İş Gayrimenkul Yatırım Ortaklığı A.Ş. Dividend Ratio Table For the Year 2016

	GROUP	TOTAL DIVIDENDS		TOTAL DISTRIBUTED PROFIT/ NET DISTRIBUTABLE PROFIT FOR THE PERIOD	OF TL 1 NOMINAL VALUE DISTRIBUTED PROFIT	
		CASH (TL)	BONUS (TL)	RATIO (%)	AMOUNT (TL)	RATIO (%)
NET	A	91.071,43	91.071,43	0,04%	0,150	15,0%
	B	63.658.928,57	63.658.928,57	30,85%	0,150	15,0%
	TOTAL	63.750.000,00	63.750.000,00	30,89%	0,150	15,0%

Enclosure: Amendment Draft

İş Gayrimenkul Yatırım Ortaklığı A.Ş. Amendment Draft of Articles of Association

FORMER TEXT ARTICLE 7 CAPITAL and SHARE CERTIFICATES	AMENDED TEXT ARTICLE 7 CAPITAL and SHARE CERTIFICATES
<p>As per the Capital Markets Legislation, the upper limit of the registered capital of the Company converted into a Real Estate Investment Trust by means of amendment of the Articles of Association is TL 2,000,000,000.- (Two billion), and divided into 200,000,000,000 (Two hundred billion) shares with a nominal value of Kr 1 (One Kurush) each.</p> <p>The permit for the upper limit of capital allowed by the Capital Markets Board is valid for (5 years) between 2012 and 2016. Even if at the end of 2016, the allowed upper limit for registered capital is not reached, for the Board of Directors to take a capital increase decision after 2016: it has to obtain authorization from the General Assembly for the new term, after receiving the permission of the Capital Markets Board for the previously permitted upper limit or a new upper limit. If the authorization in question cannot be obtained, the Company shall be deemed to have logged out of the registered capital system.</p> <p>The Board of Directors is authorized to increase capital that has been issued, up to the upper limit of registered capital, pursuant to the provisions of the Capital Markets Law and the related legislation, between 2012 and 2016.</p> <p>The issued capital of the Company is TL 850,000,000.- (Eight hundred and fifty million) and totally paid-up.</p> <p>TL 254,128,000.-of the issued capital of the Company was paid up in cash, and the remaining TL 595,872,000.- was met at the following amounts from the below-mentioned sources TL 269,727,552.43 against profit share, TL 22,866,864.57 from the value increment funds, TL 2,603,883.- from premiums on capital stock and TL 150,000,000 from previous year profits and TL 150,673, 700.- by addition of inflation adjustment differences to the capital.</p> <p>The issued capital of the Company is divided into 85,000,000,000 shares with a nominal value of Kr 1 (One Kurush) each.</p> <p>The shares consist of Registered Group A shares of TL 1.214.285,68 - Registered Group B shares of TL 848.785.714,32 –</p> <p>The Group A shareholders have the privilege to nominate member candidates to the Board of Directors. One of the Board of Directors members is elected from among the nominees of Group B shareholders and the remaining from among the nominees of Group A shareholders. Nomination and election of independent members of the Board of Directors is carried out on the basis of Capital Markets Board adjustments relating to independent board members.</p> <p>In capital increases, new Group A shares shall be issued for Group A shares, and new Group B shares shall be issued for Group B shares. However, in the event of restriction of the rights of the shareholders to purchase new shares, then all of the new share certificates to be issued shall be Group B shares.</p> <p>The Board of Directors is authorized to increase capital that has been issued through issuance of new shares up to the upper limit of registered capital, pursuant to the provisions of the Capital Markets Law. The decisions of the Board of Directors regarding capital</p>	<p>As per the Capital Markets Legislation, the upper limit of the registered capital of the Company converted into a Real Estate Investment Trust by means of amendment of the Articles of Association is TL 2,000,000,000.- (Two billion), and divided into 200,000,000,000 (Two hundred billion) shares with a nominal value of Kr 1 (One Kurush) each.</p> <p>The permit for the upper limit of capital allowed by the Capital Markets Board is valid for (5 years) between 2017 and 2021. Even if at the end of 2021, the allowed upper limit for registered capital is not reached, for the Board of Directors to take a capital increase decision after 2021: it has to obtain authorization from the General Assembly for the new term, after receiving the permission of the Capital Markets Board for the previously permitted upper limit or a new upper limit. If the authorization in question cannot be obtained, the Company shall be deemed to have logged out of the registered capital system.</p> <p>The Board of Directors is authorized to increase capital that has been issued, up to the upper limit of registered capital, pursuant to the provisions of the Capital Markets Law and the related legislation, between 2017 and 2021.</p> <p>The issued capital of the Company is TL 850,000,000.- (Eight hundred and fifty million) and totally paid-up.</p> <p>TL 254,128,000.-of the issued capital of the Company was paid up in cash, and the remaining TL 595,872,000.- was met at the following amounts from the below-mentioned sources TL 269,727,552.43 against profit share, TL 22,866,864.57 from the value increment funds, TL 2,603,883.- from premiums on capital stock and TL 150,000,000 from previous year profits and TL 150,673, 700.- by addition of inflation adjustment differences to the capital.</p> <p>The issued capital of the Company is divided into 85,000,000,000 shares with a nominal value of Kr 1 (One Kurush) each.</p> <p>The shares consist of Registered Group A shares of TL 1.214.285,68 - Registered Group B shares of TL 848.785.714,32 –</p> <p>The Group A shareholders have the privilege to nominate member candidates to the Board of Directors. 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The decisions of the Board of Directors regarding capital increases are disclosed to the public within the scope of material events</p>

<p>increases are disclosed to the public within the scope of material events disclosures.</p> <p>In capital increases, the shares remaining after use of the right to obtain new shares are offered to public over their market value, being no less than their nominal value.</p> <p>Unless the shares issued are fully sold and their compensation is paid or unless those shares which could not be sold are cancelled, new shares cannot be issued.</p> <p>If the balance sheet includes funds that the legislation obliges the company to include in the capital, capital cannot be increased unless these funds are included in the capital.</p> <p>Shares that represent the capital are tracked electronically, pursuant to dematerialization principles.</p> <p>In capital increases by the Company, the assets approved by the Board to be taken into the portfolio may be injected as electronic capital. The principles and procedures relating to valuation of these assets are determined by the Board.</p> <p>Shares issued in return for in-kind capital may be offered to the public, within the framework of the principles determined by the Board.</p> <p>In-kind capital increase decision may only be taken in the general assembly meeting.</p> <p>Transfer of shares is subject to the provisions of the Turkish Commercial Code and CMB legislation.</p>	<p>disclosures.</p> <p>In capital increases, the shares remaining after use of the right to obtain new shares are offered to public over their market value, being no less than their nominal value.</p> <p>Unless the shares issued are fully sold and their compensation is paid or unless those shares which could not be sold are cancelled, new shares cannot be issued.</p> <p>If the balance sheet includes funds that the legislation obliges the company to include in the capital, capital cannot be increased unless these funds are included in the capital.</p> <p>Shares that represent the capital are tracked electronically, pursuant to dematerialization principles.</p> <p>In capital increases by the Company, the assets approved by the Board to be taken into the portfolio may be injected as electronic capital. The principles and procedures relating to valuation of these assets are determined by the Board.</p> <p>Shares issued in return for in-kind capital may be offered to the public, within the framework of the principles determined by the Board.</p> <p>In-kind capital increase decision may only be taken in the general assembly meeting.</p> <p>Transfer of shares is subject to the provisions of the Turkish Commercial Code and CMB legislation.</p>
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