

**INVITATION FOR THE ORDINARY GENERAL ASSEMBLY MEETING OF  
VESTEL ELEKTRONİK SANAYİ VE TİCARET ANONİM ŞİRKETİ**

Vestel Elektronik Sanayi ve Ticaret AŞ's Ordinary General Assembly Meeting for the year 2018 will be held on 8 May 2019 at 10:00 am at the address of Raffles İstanbul Zorlu Center Levazım Mahallesi Kuru Sokak No: 2 Zorlu Center 34340 Beşiktaş/İstanbul in order to discuss and resolve the following agenda items.

As per the Article 417 of the Turkish Commercial Code and the provisions of the Communiqué on the Procedures and Principles for the Book-Keeping of Dematerialized Capital Market Instruments numbered II-13.1; the list of shareholders with dematerialized shares who are entitled to attend the General Assembly meeting shall be composed based on the "Shareholders List" provided by the Central Registry Agency (MKK). Further information may be obtained from the Central Registry Agency and MKK's website at [www.mkk.com.tr](http://www.mkk.com.tr).

As per the Article 415 of the Turkish Commercial Code; the Company's shareholders, whose shares are kept in a dematerialized form in accordance with the regulations of the Central Registry Agency and whose names are listed on the list of attendees or their proxy holders shall be entitled to attend the Ordinary General Assembly Meeting. To attend the meeting, real persons shall be required to present their ID and legal entity representatives shall be required to present their Power of Attorney.

Shareholders who have a "digital signature" may participate in the Ordinary General Assembly Meeting via the electronic media, and may obtain further information on the Electronic General Assembly System from the Central Registry Agency and MKK's website at [www.mkk.com.tr](http://www.mkk.com.tr).

Shareholders who will not be able to attend the General Assembly Meeting in person must issue their "Power of Attorney" by using the enclosed form or the sample form which could be obtained from the Company's headquarters or the Company's website at <http://vesbe.vestelinvestorrelations.com> and submit their power of attorney with their notarized signature to the Company in accordance with the Capital Markets Board's Communiqué on Voting by Proxy and Proxy Solicitation numbered II-30.1.

The Company's Consolidated Financial Statements and Independent Audit Report for the year 2018, the Board of Directors' Proposal for not Distributing the 2018 Profit, the Annual Report of the Board of Directors and the General Assembly Information Memorandum will be available for the review of our shareholders at the Company's headquarters, [www.vestelinvestorrelations.com](http://www.vestelinvestorrelations.com) and on the Electronic General Assembly System of the Central Registry Agency 3 weeks prior to the General Assembly meeting, within the legally required period.

We kindly submit for the information of our esteemed shareholders.

Respectfully,

**Vestel Elektronik Sanayi ve Ticaret AŞ Board of Directors**

**Company Address:** Levent 199, Büyükdere Cad. No:199, 34394, Şişli, İstanbul

**Trade Registry and Registration No:** İstanbul – 193621

**Mersis (Central Registration System) No:** 0-9250-0026-5900019

**Annexes:**

- Meeting Agenda
- Board of Directors' proposal for not distributing the 2018 profit
- Board of Directors' resolution regarding the selection of the Board Members including the Independent Directors
- Resumes of the Board Member Candidates and Statements of Independence by the Independent Board Member Candidates
- Board of Directors' resolution regarding the determination of the upper limit for the donations to be made in 2019
- Board of Directors' resolution regarding the selection of the independent audit firm for the fiscal year 2019
- Power of Attorney

## **AGENDA OF THE 2018 ORDINARY GENERAL ASSEMBLY MEETING**

- 1.** Opening, the moment of silence and election of the Presidential Board,
- 2.** Authorization of the Presidential Board for signing the minutes of the General Assembly Meeting,
- 3.** Reading and discussion of the Annual Report of the Board of Directors for the year 2018,
- 4.** Reading the Summary Statement of the Independent Audit Report for the fiscal year 2018,
- 5.** Reading, discussion and approval of the Consolidated Financial Statements for the fiscal year 2018,
- 6.** Acquittal of each member of the Board of Directors in relation to the Company's activities and transactions in 2018
- 7.** Determination of the number and the term of office for the members of the Board of Directors and selection of the Board members including the Independent Directors,
- 8.** Determination of the remuneration to be paid to the members of the Board of Directors for the year 2019,
- 9.** Discussion and approval of the Board of Directors' proposal for not distributing the 2018 profit,
- 10.** Granting authorization to the members of the Board of Directors for performing the transactions stated in the Articles 395 and 396 of the Turkish Commercial Code,
- 11.** Discussion and approval of the Board of Directors' proposal regarding the selection of the independent audit company for auditing the Company's accounts and transactions for the fiscal year 2019 in accordance with the Capital Market Law and the Turkish Commercial Code,
- 12.** Informing the General Assembly about the donations made in 2018; discussion and approval of the upper limit for the donations to be made during the period of 1 January-31 December 2019,
- 13.** Informing the General Assembly about the collaterals, pledges, mortgages and sureties granted by the Company and its subsidiaries in favor of third parties and the income and benefits generated therefrom in 2018 in accordance with the CMB regulations,
- 14.** Closing.

## **Board of Directors' Proposal for the Selection of Board Members**

At its meeting on 8 April 2019, the Company's Board of Directors resolved to propose Mr. Ahmet Nazif Zorlu, Mr. Mehmet Emre Zorlu, Mr. Olgun Zorlu and Mrs. Selen Zorlu Melik to serve as members on the Company's Board of Directors for 1 year until the Ordinary General Assembly Meeting of 2019.

## **Board of Directors' Proposal for the Selection of Independent Board Members**

At its meeting on 8 April 2019, the Company's Board of Directors made the following decision.

As per the Article 4.3 of the Corporate Governance Principles embodied in the Capital Markets Board's Corporate Governance Communiqué (II-17.1) entitled the Structure of the Board of Directors, after reviewing the Corporate Governance Committee's Evaluation Reports on the Independency of the Independent Board Member Candidates dated 8 April 2019, Mr. Elmas Melih Araz (Turkish Identity No. 45763352140), Mr. Bekir Ağırđır (Turkish Identity No. 25945564752) and Ms. Ayşegül İldeniz (Turkish Identity No. 11030495766), who meet all of the criteria required for independent board membership and who have presented their declarations of independency, personal resumes and letters of consent, will be nominated to serve as Independent Board Members on the Company's Board of Directors for 1 year until the Ordinary General Assembly Meeting of 2019.

## Resumes of the Board Member Candidates

### **Ahmet Nazif ZORLU**

(1944 - Denizli) Ahmet Zorlu began his professional career in a family-owned textile business in Babadağ, Denizli. He opened his first textile store in Trabzon. In 1970, Mr. Zorlu moved the company's headquarters to Istanbul and laid the foundations of Zorlu Holding together with his brother, Zeki Zorlu. Ahmet Zorlu set up his first company, Korteks in 1976 and gathered all of the companies under the roof of Zorlu Holding in 1990. Acquiring Vestel in 1994, Ahmet Zorlu opened the door to new lines of business for Zorlu Holding. Mr. Zorlu's entrepreneurialism, which began with the textile industry, went on to manifest itself in more companies operating in a wide range of industries such as consumer electronics, household appliances, energy, property development, metallurgy and defense. In addition to his chairmanship duty on the Board of Vestel Elektronik Sanayi ve Ticaret AŞ, Ahmet Zorlu also serves as the Chairman or Vice Chairman of the Board in numerous Zorlu Group companies operating in different industries, primarily Vestel Beyaz Eşya Sanayi ve Ticaret AŞ and Zorlu Enerji Elektrik Üretim AŞ. With a keen interest in non-governmental organizations, Ahmet Zorlu sits on the Board of DEİK (Foreign Economic Relations Board), TUSIAD (Turkish Industry and Business Association), DENSİR (Education and Culture Foundation of People of Denizli), BASIAD (Babadağ Industry and Business Association) and TETSIAD (Turkish Home Textile Industrialists' Association).

### **Bekir AĞIRDİR**

(1956 - Denizli) Bekir Ağırdir graduated from the Department of Business Administration, Faculty of Economics and Administrative Sciences, at Middle East Technical University in 1979 before working as a Sales Manager and then Deputy General Manager at Bilsan Bilgisayar Malzemeleri AŞ between 1980 and 1984. He served as the Sales Coordinator at Meteksam Ltd. between 1984 and 1986 and as General Manager at Pirintaş Bilgisayar Malzemeleri ve Basım Sanayi AŞ between 1986 and 1996. He then served as the Deputy General Manager at Atılım Kâğıt ve Defter Sanayi AŞ between 1996 and 1999 and as General Manager and Board Member at PMB Akıllı Kart ve Bilgi Teknolojileri AŞ between 1999 and 2003. Between 2003 and 2005, he worked at Tarih Vakfı (History Foundation of Turkey) as a Coordinator and then as General Manager. Mr. Ağırdir has been the General Manager and Board Member at KONDA Araştırma ve Danışmanlık Ltd. Co. since 2005. Bekir Ağırdir, who was appointed as the Vice Chairman of the Board at Vestel Elektronik's 2017 Annual General Meeting held on May 9, 2018, also serves on the Boards of two other Zorlu Group companies, namely Vestel Beyaz Eşya Sanayi ve Ticaret AŞ and Zorlu Enerji Elektrik Üretim AŞ.

### **Selen ZORLU MELİK**

(1975 - Trabzon) Selen Zorlu Melik graduated from the Department of Business Administration at Uludağ University. She began her professional career at Denizbank in 1998. Following her internship at Denizbank's Bursa branch, she joined the Management Trainee Program of the bank in 1999. After working in a number of positions at the Denizbank head office, Mrs. Zorlu Melik attended a Marketing Certificate Program at the University of California, Berkeley, USA in 2001. She subsequently started to work at the Korteks Yarn Plant in 2002 and became a Board Member of the same company in 2004. Selen Zorlu Melik currently serves as a Board Member in numerous companies within Zorlu Group in addition to being a Board Member at Vestel Elektronik.

### **Mehmet Emre ZORLU**

(1984 - Istanbul) Mehmet Emre Zorlu graduated from the Department of Electrical and Electronics Engineering at Koç University in 2006. He obtained a Master's degree in Innovation and Technology Management from the University of Essex in the UK in 2008 and began working at Vestel Group in 2009. In addition to serving as a Board Member at Vestel Elektronik, Mehmet Emre Zorlu also sits on the Boards of Zorlu Holding and other Zorlu Group companies. Mr. Zorlu is a member of the Young Businessmen Association of Turkey (TÜGİAD) and Endeavor Turkey.

### **Olgun ZORLU**

(1965 - Trabzon) Upon completing his higher education in textiles and business administration in the UK, Olgun Zorlu began his professional career in 1986. He started to serve in managerial positions at various Zorlu Group companies in 1988 and managed their foreign market research and business development operations. Mr. Zorlu started serving as a Board Member at Zorlu Holding in 1998. In addition to his board membership at Vestel Elektronik, Mr. Zorlu also serves as a Board Member at Zorlu Holding and various other Zorlu Group companies.

**Ayşegül İLDENİZ**

(1969 - Izmir) Ayşegül İldeniz has a bachelor's degree in Business Administration from Boğaziçi University and a master's degree in Electronic Communications Arts from San Francisco State University. Ms. İldeniz joined Intel Corporation, the leading global microprocessor company, in 1998, where she served as the General Manager for Intel Turkey, as Regional Director for Middle East, Turkey and Africa region, covering 67 countries and as Board Member for Europe before being appointed to the position of Global Vice President of the New Devices Group at Intel Headquarters in Silicon Valley in 2013. In 2016, Ayşegül İldeniz became the COO (Chief Operating Officer) at Silver Spring Networks Company, which is listed on the New York Stock Exchange and has cornered half of the US smart energy market with 26 million users. Ms. İldeniz is a pioneer in the fields of innovation, technology and future vision, both in Silicon Valley and Istanbul. She was selected as the "IT Female of the Year" in 2004 and "Female Executive of the Year" in 2006 by Dünya Newspaper and as one of the "Top 100 Most Creative Persons in Business" by the San Francisco-based Fast Company Magazine and the "Third Most Influential Turkish-American Woman" by the Turks of America (TOA) Magazine in 2015. Ayşegül İldeniz is currently the President of TUSIAD Silicon Valley Network and a Board Member of the American-Turkish Society and Turkish Philanthropy Funds. Ayşegül İldeniz, who was appointed as a Board Member at Vestel Elektronik's 2017 Annual General Meeting held on May 9, 2018, also serves on the Boards of two other Zorlu Group companies, namely Vestel Beyaz Eşya Sanayi ve Ticaret AŞ and Zorlu Enerji Elektrik Üretim AŞ. Ms. İldeniz is also a Board Member at Eczacıbaşı Holding AŞ.

**Elmas Melih ARAZ**

(1948 - Istanbul) Melih Araz completed his high school education at Robert College and graduated from the Faculty of Political Science at Ankara University in 1972. He completed his MBA at Kelley School of Business, Indiana University in 1975 under the USAID/TEV scholarship. He also attended an "Executive Management Program" at Harvard Business School in 1988. Starting his career in finance and banking at Citibank N.A.'s Turkey office in 1977, Mr. Araz held various senior positions at the bank's Istanbul, Bahrain, Athens and New York offices and assumed key responsibilities in the establishment and expansion phases of the Citibank's Turkey organization. He later served as the CEO/General Manager at Interbank AŞ, a Çukurova Holding affiliate, for eight years where he played a key role in elevating Interbank to a respected and leading position in corporate and investment banking in Turkey. After leaving Interbank, Mr. Araz worked as a consultant in various major projects and served as a Board Member in a number of companies including Zorlu Enerji Elektrik Üretim AŞ (2008-2013) and Enka İnşaat ve Sanayi AŞ (2012-2018). He currently serves in senior positions at Ata Group. Melih Araz, who was appointed as a Board Member at Vestel Elektronik's 2017 Annual General Meeting held on May 9, 2018, is also the Vice Chairman of the Board at Vestel Beyaz Eşya Sanayi and Ticaret AŞ and a Board Member at Zorlu Enerji Elektrik Üretim AŞ, which are other Zorlu Goup companies. Mr. Araz also serves as a Board Member at Ata Yatırım Menkul Kıymetler AŞ, Ata Gayrimenkul Yatırım Ortaklığı AŞ, TFI Gıda Yatırımları AŞ, Burger King China JV Ltd., İzmir Enternasyonel Otelcilik AŞ and Entegre Harç Sanayi ve Ticaret AŞ.

## Statement of Independence

08.04.2019

I hereby declare that I am a candidate for assuming the role of an “Independent Member” on the Board of Directors of Vestel Elektronik Sanayi ve Ticaret AŞ within the scope of the criteria stipulated in the legislation, the Company’s Articles of Association, and the Capital Markets Board’s Communiqué on Corporate Governance no. II-17.1, and in that regard;

a) Within the last five years, no employment relationship has been established between me, my spouse and my relatives by blood or marriage up to second degree and the Company, the affiliated companies which the Company controls the management of or has material influence over, shareholders who control the management of or have material influence over the Company and legal entities which these shareholders control the management of, in an executive position with important duties and responsibilities, nor have I/we individually or jointly held more than 5% of the capital or voting rights or privileged shares in or established a material business relationship with the same,

b) Within the last five years, I have not been a shareholder (5% and more), or held an executive position with significant duties and responsibilities, or served as a Board member in any company from or to which the Company purchases or sells a significant quantity of products or services based on the agreements made during the periods these products or services were sold or purchased including particularly those companies which provide auditing (including tax audit, legal audit and internal audit), rating and consultancy services to the Company,

c) I have the professional education, knowledge and experience necessary to duly carry out the duties which I shall assume due to my position as an independent Board member,

d) I will not be working as a full time employee at any public institution or organization after being elected as a Board member with the exception of working as a faculty member at a university provided that this is in compliance with the relevant legislation,

e) I am deemed to be a resident in Turkey according to the Income Tax Law dated 31 December 1960 and numbered 193,

f) I have strong ethical standards, professional reputation and experience which will allow me to make positive contributions to the operations of the Company, to protect my neutrality in case of conflicts of interest between the Company and the shareholders and to decide independently by taking into consideration the rights of the stakeholders,

g) I will be able to dedicate a sufficient amount of time to the affairs of the Company in a manner to follow up the conduct of the Company activities and to duly perform the duties I shall assume,

h) I have not served as a Board member at the Company’s Board of Directors for more than 6 years within the last ten years,

i) I am not serving as an independent board member at more than three companies whose management is controlled by the shareholders controlling the Company and Company management and at more than five companies which are traded on the stock exchange,

j) I am not registered and declared on behalf of the legal entity which is elected as a board member.

**AYŞEGÜL İLDENİZ**

## Statement of Independence

08.04.2019

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j) I am not registered and declared on behalf of the legal entity which is elected as a board member.

**BEKİR AĞIRDİR**



## Statement of Independence

08.04.2019

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c) I have the professional education, knowledge and experience necessary to duly carry out the duties which I shall assume due to my position as an independent Board member,

d) I will not be working as a full time employee at any public institution or organization after being elected as a Board member with the exception of working as a faculty member at a university provided that this is in compliance with the relevant legislation,

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j) I am not registered and declared on behalf of the legal entity which is elected as a board member.

**ELMAS MELİH ARAZ**

## **Board of Directors' Proposal for not Distributing the 2018 Profit**

At its meeting on 8 April 2019, the Company's Board of Directors made the following decision.

Vestel Elektronik Sanayi ve Ticaret AŞ recorded TL 371,153,000.00 of net profit in its consolidated financial statements prepared within the framework of the Communiqué on the Principles of Financial Reporting in Capital Markets numbered II-14.1 and in compliance with the Turkish Accounting Standards/Turkish Financial Reporting Standards and audited by PwC Bağımsız Denetim ve Serbest Muhasebecilik Mali Müşavirlik AŞ, and TL 498,410,059.77 of net profit in its statutory financial statements prepared in accordance with the Turkish Commercial Code and Tax Procedure Law.

Taking into account the conditions set forth in the Company's Profit Distribution Policy; the Board resolved to propose not to make any profit distribution and to add the 2018 profit to extraordinary reserves after setting aside the required amount for the first legal reserve in order to strengthen the financial structure of the Company and not to create an additional funding requirement considering the current economic outlook, the long term strategies and the investment, liquidity and financing policies of the Company as well as to protect the long term interests of the Company, the shareholders and employees. This proposal will be submitted to the approval of shareholders at the Company's 2018 Ordinary General Assembly Meeting.

**VESTEL ELEKTRONİK SANAYİ VE TİCARET AŞ**  
**Dividend Distribution Table for the Year 2018 (TL)**

<b>1. Paid-in/Issued Capital</b>		<b>335,456,275.00</b>	
<b>2. Total Legal Reserves (as per statutory accounts)</b>		<b>48,820,934.14</b>	
<b>If there are any privileges for profit distribution as per the Articles of Association, information related to such privilege</b>			
		<b>As per CMB Financials</b>	<b>As per Statutory Financials</b>
<b>3.</b>	<b>Profit Before Tax</b>	413,467,000.00	498,410,059.77
<b>4.</b>	<b>Taxes (-)</b>	42,314,000.00	0.00
<b>5.</b>	<b>Net Profit for the Year (=)</b>	371,153,000.00	498,410,059.77
<b>6.</b>	<b>Accumulated Losses (-)</b>	0.00	0.00
<b>7.</b>	<b>First Legal Reserves (-)</b>	18,270,321.00	18,270,320.86
<b>8.</b>	<b>NET DISTRIBUTABLE PROFIT FOR THE YEAR (=)</b>	<b>352,882,679.00</b>	<b>480,139,738.91</b>
<b>9.</b>	Donations made during the year (+)	1,777,979.00	
<b>10.</b>	<b>Donations added Net Profit for the Year to be used in the calculation of First Dividend</b>	<b>354,660,658.00</b>	
<b>11.</b>	First Dividend to Shareholders		
	- Cash		
	- Non-cash		
	- Total		
<b>12.</b>	Dividends distributed to owners of Preferred Stock		
<b>13.</b>	Dividends to members of Board of Directors, Employees, etc.		
<b>14.</b>	Dividends distributed to Redeemed Shareholders		
<b>15.</b>	Second Dividend to Shareholders		
<b>16.</b>	Second Legal Reserves		
<b>17.</b>	Statutory Reserves		
<b>18.</b>	Special Reserves		
<b>19.</b>	<b>EXTRAORDINARY RESERVES</b>	<b>352,882,679.00</b>	<b>480,139,738.91</b>
<b>20.</b>	<b>Other sources available for distribution</b>		
	- Retained Earnings		
	- Extraordinary Reserves		
	- Other Distributable Reserves as per Law and Articles of Association		

**DIVIDEND PAY OUT RATIOS**

	TOTAL AMOUNT OF DIVIDENDS TO BE DISTRIBUTED		TOTAL AMOUNT OF DIVIDENDS / NET DISTRIBUTABLE PROFIT	DIVIDEND PER SHARE	
	CASH (TL)	NON-CASH (TL)	PAY OUT RATIO (%)	AMOUNT (TL)	RATIO (%)
<b>TOTAL</b>	<b>0</b>	<b>-</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>

## **Board of Directors' Proposal Regarding the Determination of the Upper Limit for the Donations to be Made in 2019**

At its meeting on 8 April 2019, the Company's Board of Directors made the following decision.

Within the scope of the CMB legislation and the Company's Articles of Association; provided that the donations will be added to the distributable profit base, the donations will be in compliance with the related CMB legislation, the required material event disclosures on donations will be made and the donations made during the year will be submitted for the information of shareholders at the General Assembly Meeting, the upper limit for the donations to be made by the Company during the year 2019 will be set as 1.2% of the Company's earnings before interest, tax and depreciation (EBITDA) calculated based on the Company's consolidated financial statements for the year 2018 prepared in accordance with the CMB regulations and announced to the public and this limit shall be submitted to the approval of shareholders at the Company's 2018 Ordinary General Assembly Meeting.

## **Board of Directors' Proposal Regarding the Selection of the Independent Audit Firm for the Fiscal Year 2019**

At its meeting on 8 April 2019, the Company's Board of Directors made the following decision.

Taking into consideration the assessment of the Audit Committee dated 8 April 2019, the Company's Board of Directors resolved to nominate PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi to audit the Company's financial reports for the fiscal year 2019 in accordance with the Turkish Commercial Code, the Capital Market Law and related regulations and to carry out the other duties required under these laws and to submit this selection to the approval of shareholders at the Company's 2018 Ordinary General Assembly Meeting.

**VESTEL ELEKTRONİK SANAYİ VE TİCARET ANONİM ŞİRKETİ**  
**POWER OF ATTORNEY**

I hereby appoint ..... as my Attorney who is introduced in detail below, to represent me, to vote, to make proposals and to sign the required documents on my behalf at Vestel Elektronik Sanayi ve Ticaret Anonim Şirketi's 2018 Ordinary General Assembly Meeting scheduled to be held at 10:00 am on May 8, 2019 at the address of Raffles İstanbul Zorlu Center, Levazım Mahallesi Kuru Sokak No: 2 Zorlu Center 34340 Beşiktaş/İstanbul in accordance with the following instructions:

Attorney's (\*);  
Name-Surname/Trade Name:

TR ID Number/Tax ID Number, Trade Registry and Number and Mersis (Central Registration System) Number:

(\*): Foreign attorneys should submit the equivalent information mentioned above.

**A) Scope of Representative Power**

**The scope of representative power should be defined by choosing one of the options (a), (b) or (c) in the following sections 1 and 2.**

**1. Regarding the Agenda Items;**

- a) The attorney is authorized to vote according to his/her opinion.
- b) The attorney is authorized to vote in accordance with the proposals of the company management.
- c) The attorney is authorized to vote in accordance with the following instructions.

**Instructions:**

**In the event that the shareholder chooses the (c) option, the shareholder should check the “Accept” or “Reject” box and if the shareholder marks the “Reject” box, then he/she should write the dissenting opinion to be included in the Minutes of the General Assembly, if any.**

<b>Agenda Items (*)</b>	<b>Accept</b>	<b>Reject</b>	<b>Dissenting Opinion</b>
<b>1.</b> Opening, the moment of silence and election of the Presidential Board			
<b>2.</b> Authorization of the Presidential Board for signing the minutes of the General Assembly Meeting			
<b>3.</b> Reading and discussion of the 2018 Annual Report of the Board of Directors			
<b>4.</b> Reading the Summary Statement of the Independent Audit Report for the fiscal year 2018			
<b>5.</b> Reading, discussion and approval of the Consolidated Financial Statements for the fiscal year 2018			
<b>6.</b> Acquittal of each member of the Board of Directors in relation to the Company's activities and transactions in 2018			

7. Determination of the number and the term of office for the members of the Board of Directors and selection of the Board members including the Independent Directors			
8. Determination of the remuneration to be paid to the members of the Board of Directors for the year 2019,			
9. Discussion and approval of the Board of Directors' proposal for not distributing the 2018 profit			
10. Granting authorization to the members of the Board of Directors for performing the transactions stated in the Articles 395 and 396 of the Turkish Commercial Code			
11. Discussion and approval of the Board of Directors' proposal regarding the selection of the independent audit company for auditing the Company's accounts and transactions for the fiscal year 2019 in accordance with the Capital Market Law and the Turkish Commercial Code			
12. Informing the General Assembly about the donations made in 2018; discussion and approval of the upper limit for the donations to be made during the period of 1 January-31 December 2019			
13. Informing the General Assembly about the collaterals, pledges, mortgages and sureties granted by the Company and its subsidiaries in favor of third parties and the income and benefits generated therefrom in 2018 in accordance with the CMB regulations			
14. Closing			

(\* ) All the agenda items will be listed one by one in the above table. If the minority has another draft resolution, this is also separately indicated in the table to enable vote by proxy.

**2. Special Instructions related to other issues that may come up during the General Assembly Meeting, in particular related to the exercise of minority rights:**

- a) The attorney is authorized to vote according to his/her opinion.
- b) The attorney is not authorized to vote for these issues.
- c) The attorney is authorized to vote in accordance with the following special instructions.

**SPECIAL INSTRUCTIONS**

The special instructions (if there is any) to be given by the shareholder to the attorney are stated herein.

**B) The shareholder specifies the shares to be represented by the Attorney by choosing one of the following.**

**1. I hereby confirm that the Attorney represents the shares specified in detail as follows:**

- a) Order and Serial\*:  
b) No./Group\*\*:  
c) Number-Nominal Value:

- d) Share with voting privilege or not:
- e) Type (registered or bearer shares)\*:
- f) Ratio to total shares/voting rights held by the shareholder:

\* Not required for dematerialized shares

\*\* If available, information regarding the Group shall be used instead of the No. for the dematerialized shares

**2. I hereby confirm that the Attorney represents all my shares on the list prepared by MKK (Central Registry Agency) regarding the shareholders who could attend the General Assembly Meeting the day before the General Assembly Meeting.**

**NAME –SURNAME OR TITLE OF THE SHAREHOLDER (\*)**

TR ID Number/Tax ID Number, Trade Registry and Number and Mersis (Central Registration System) Number:

Address:

(\*) Foreign attorneys should submit the equivalent information mentioned above.

**SIGNATURE:**