

**GENERAL ASSEMBLY BRIEFING DOCUMENT FOR THE 2018 ORDINARY GENERAL  
ASSEMBLY MEETING, DATED 17.04.2019, OF ULUSOY UN SANAYİ AND TİCARET ANONİM  
ŞİRKETİ**

**Invitation to Ordinary General Assembly Meeting Dated 17 April 2019**

The general assembly meeting of our company regarding the year 2018 will be held on 17 April 2019 at Park Inn by Radisson Samsun Oteli Cumhuriyet Mah. Değirmenci Sok. No:4 Tekkeköy 55310 Samsun - Turkey at 14:00, in order to negotiate and conclude the following agenda items. Telephone: T: +90 362 312 55 55

The detailed Briefing Note, covering the Consolidated Financial Statements of the Year of Activity of 2018, Independent Audit Report, our Board of Director's offer regarding the profit distribution, along with the Activity Report, these agenda items, in addition to the remarks needed for the compliance with the Capital Markets Board regulations, will be made available at the Company headquarters, Branches, on the Company's corporate website, [www.ulusoyun.com.tr](http://www.ulusoyun.com.tr), and on the Electronic General Assembly System of the Central Registry Agency within the legal term, three weeks prior to the meeting.

Provided that their rights and obligations are reserved, the partners who will not personally attend the meeting, and the shareholders who will attend the meeting via electronic means are required to issue their powers of attorney in compliance with the exampled attached, or to obtain an example of the power of attorney form through Hançerli Mah. Necipbey Cad. No: 107 İlkadım / Samsun or from our Company's corporate website, [www.ulusoyun.com.tr](http://www.ulusoyun.com.tr), and to submit the powers of attorney, the signatures of which have been approved by a notary, to the Company by fulfilling the issues stipulated in "the Communique on Voting by Proxy and Proxy Solicitation" numbered II-30.1 that came into effect after having been published on the Official Gazette dated 24.12.2013 and numbered 28861. The powers of attorney, which do not comply with the example of power of attorney that is made mandatory by the aforementioned Communique and included as an attachment to the general assembly invitation announcement, will not be accepted by any means due to our legal responsibility.

Attorneys that are assigned by electronic means through Electronic General Assembly System are not required to submit a document of power of attorney.

The Shareholders to cast a vote through the Electronic General Assembly System are required to get information from the Central Registry Agency, from our Company's corporate website, [www.ulusoyun.com.tr](http://www.ulusoyun.com.tr), or from our Company's Headquarters (Telephone:+90 362 266 90 90) in order to carry out this practice in compliance with the provisions of the relevant Regulation and Communique.

The right to attend the general assembly and to cast votes is not conditional upon the storage of share certificates pursuant to paragraph 4 of article 415 of Turkish Commercial Code numbered 6102, and paragraph 1 of article 30 of Capital Markets Law. Within this framework, in the event that our shareholders wish to attend the General Assembly Meeting, they are not required to block their shares. Our partners, whose share certificates have been dematerialised within the framework of the Central Registry Agency's (CRA) arrangements and whose names are included in the list of attendants, or their representatives may attend the General Assembly Meeting pursuant to article 415 of Turkish Commercial Code. It is mandatory for natural persons to submit their identity cards, and for legal entities to submit a power of attorney.

An open ballot method will be implemented by show of hands, provided that the provisions of voting on electronic media for voting the agenda items at the General Assembly Meeting are reserved.

All right holders and beneficiaries are invited to our General Assembly meeting.

Kindly submitted to the information of the esteemed Shareholders.

Ulusoy Un Sanayi ve Ticaret A.Ş. Board of Directors

Company Address: Haerli Mah. Necipbey Cad. No: 107 İlkadım / Samsun  
Trade Registration and Number: Samsun / 13901  
Mersis Nr: 0890002978800023

### **Agenda Items**

- 1.** Opening and establishing the Meeting Chairmanship,
- 2.** Reading, negotiating and approving the Activity Report of 2018 issued by the Company's Board of Directors,
- 3.** Reading a summary of the Independent Auditor's Report regarding the account period of 2018,
- 4.** Reading, negotiating and approving the Consolidated Financial Statements of 2018,
- 5.** Separately acquitting the members of the Board of Directors due to the Company's activities in 2018,
- 6.** Acceptance of the suggestion of the Board of Directors regarding the non-distribution of the profit of 2018, issued within the framework of the Company's profit distribution policy, or the acceptance of the same through modification, or the rejection of the same,
- 7.** Acceptance, acceptance through modification, or rejection of the recommendation made by the Board of Directors regarding the selection of an Independent Auditing Body as required by the regulations of Turkish Commercial Code and Capital Markets Board,
- 8.** Briefing the General Assembly about the Pricing Policy of the Board members and Senior Executives,
- 9.** Briefing the shareholders about the donations of the Company within the year 2018, and determining an upper limit for the donations to be made in 2019,
- 10.** Providing the shareholders with information about the guarantees, liens, mortgages and sureties given by the Company and its subsidiaries to third persons pursuant to the regulations of the Capital Markets Board, along with the incomes and benefits obtained,
- 11.** Permitting the shareholders, Board Members, senior executives holding the authority to administer, along with their spouses, their relatives and their relatives by marriage within the framework of articles 395 and 396 of Turkish Commercial Code, and briefing the shareholders about the transactions carried out within this scope in 2018 in line with the Corporate Management Communique of the Capital Markets Board,
- 12.** Wishes and Remarks,

## POWER OF ATTORNEY

To the General Assembly Chairmanship of Ulusoy Un Sanayi ve Tic. A.Ş.,

I/We hereby assign ....., identified below in detail, as an attorney to represent me/us, to cast a vote, to make offers, and to sign the documents required, in line with the following remarks I/we make, at the 2018 Ordinary General Assembly Meeting of Ulusoy Un Sanayi ve Ticaret A.Ş. to be held at Park Inn by Radisson Samsun Oteli Cumhuriyet Mah. Değirmenci sok. No:4, Tekkeköy 55310, Samsun - Turkey on 17 April 2019, Wednesday, at 14:00.

Attorney's (\*);

Name Surname/Trade Title:

Turkish ID Nr./Tax Nr., Trade Registration and Number, MERSIS number:

(\* For foreign national attorneys, it is required to submit the equivalents of the aforementioned information, if any.

### A) Scope of the Power of Attorney

The scope of the power of attorney must be determined by choosing either of options (a), (b) or (c) for the sections 1 and 2 given below.

#### 1. About the Issues in the General Assembly Agenda;

- a) The attorney is authorized to cast a vote based on their own opinion.
- b) The attorney is authorized to cast a vote in line with the recommendations of the partnership management.
- c) The attorney is authorized to cast a vote in line with the instructions shown in the table below.

Instructions:

If the shareholder chooses option (c); the agenda item-specific instructions are given by marking any of the options given next to the general assembly agenda item (acceptance or rejection), and in case the rejection option is chosen, the same process is done by specifying the dissenting opinion requested to be written on the general assembly minutes, if any.

Agenda Items	Acceptance	Rejection	Dissenting Opinion
1. Opening and establishing the Meeting Chairmanship,			
2. Reading, negotiating and approving the Activity Report of 2018 issued by the Company's Board of Directors,			
3. Reading a summary of the Independent Auditor's Report regarding the account period of 2018,			
4. Reading, negotiating and approving the Consolidated Financial Statements of 2018,			
5. Separately acquitting the members of the Board of Directors due to the Company's activities in 2018,			
6. Acceptance of the suggestion of the Board of Directors regarding the non-distribution of the profit of 2018, issued within the framework of the Company's Profit Distribution policy, or the acceptance of the same through modification, or the rejection of the same,			
7. Acceptance, acceptance through modification, or rejection of the recommendation made by the Board of Directors regarding the selection of an Independent Auditing Body as required by the regulations of Turkish Commercial Code and Capital Markets Board,			
8. Briefing the General Assembly about the Pricing Policy of the Board members and Senior Executives,			
9. Briefing the shareholders about the donations and benefits of the Company within the year 2018, and determining an upper limit for the donations to be made in 2019,			
10. Providing the shareholders with information about the guarantees, liens, mortgages and sureties given by the Company and its subsidiaries to third persons pursuant to the regulations of the Capital Markets Board, along with the incomes and benefits obtained,			

<p>11. Permitting the shareholders, Board Members, senior executives holding the authority to administer, along with their spouses, their relatives and their relatives by marriage within the framework of articles 395 and 396 of Turkish Commercial Code, and briefing the shareholders about the transactions carried out within this scope in 2018 in line with the Corporate Management Communique of the Capital Markets Board,</p>			
<p>12. Wishes and Remarks,</p>			

2. Special instruction regarding the exercise of dissenting right in particular, along with other issues that might arise at the general assembly meeting:

- a) The attorney is authorized to cast a vote based on their own opinion.
- b) The attorney is not authorized to represent on these issues.
- c) The attorney is authorized to cast a vote in line with the special instructions below.

Special Instructions: If any, special instructions to be given by the shareholder are specified here.

B) By choosing one of the options below, the shareholder specifies the shares they want the attorney to represent.

1. I hereby approve the representation of my shares, detailed below, by my attorney.

- a) Order and series:\*
- b) Number/Group:\*\*
- c) Quantity-Nominal value:
- ç) Whether they have privilege in the vote:
- d) If it is a bearer share-registered share:\*
- e) Its proportion to the total shares/voting rights held by the shareholder:

\*This information is not requested for shares monitored electronically.

\*\*If any, group-related information will be provided instead of number for shares monitored electronically.

2. I hereby approve by attorney to represent all of my shares that are included in the list issued by the CRA one day prior to the general assembly, regarding the shareholders that are eligible for attending the general assembly.

Shareholder's:

Name-Surname or Trade Title:

Turkish ID Nr./Tax Nr., Trade Registration and Number, MERSIS number:

Address:

Signature

## REMARKS WITHIN THE SCOPE OF THE REGULATIONS OF THE CAPITAL MARKETS BOARD

### (Announcement Made Pursuant To Article 1.3 titled “General Assembly” of the Corporate Management Communique numbered II-17.1 of the Capital Markets Board)

The agenda item-specific notifications and remarks, which are required to be made pursuant to the Capital Markets Board Corporate Management Communique numbered II-17.1 and its annex, Corporate Management Principles of the Capital Markets Board, are written in the related agenda item below, and we kindly submit our remarks, regarding other mandatory General Assembly Agenda items, to your information.

**1) Information on the total number of shares reflecting the structure of partnership of the relevant Partnership, along with the right to vote, as of the date the remark will be made on, in addition to the number of shares representing each privileged share group if there are privileged shares in the partnership capital, besides the aspects of the right to vote and of the privileges.**

Shareholder	Number of Shares	Group	Public/Non-Public	Rate	Amount (TL)
Fahrettin Ulusoy <sup>(*)</sup>	4,550,000	A	Non-public	5.38%	4,550,000.00
	1,950,000	B	Non-public	2.31%	1,950,000.00
	1,944,229	C	Public	2.30%	1,944,229.00
	<b>8,444,229</b>			<b>9.99%</b>	<b>8,444,229.00</b>
Nevin Ulusoy	650,000	A	Non-public	0.77%	650,000.00
	1,300,000	B	Non-public	1.54%	1,300,000.00
	12,207,627	C	Non-public	14.45%	12,207,627.00
	<b>14,157,627</b>			<b>16.76%</b>	<b>14,157,627.00</b>
Onur Erhan Ulusoy	650,000	A	Non-public	0.77%	650,000.00
	1,950,000	B	Non-public	2.31%	1,950,000.00
	15,638,791	C	Non-public	18.51%	15,638,791.00
	<b>18,238,791</b>			<b>21.59%</b>	<b>18,238,791.00</b>
Eren Günhan Ulusoy <sup>(**)</sup>	3,900,000	A	Non-public	4.62%	3,900,000.00
	1,300,000	B	Non-public	1.54%	1,300,000.00
	16,781,279	C	Non-public	19.86%	16,781,279.00
	1,126,118	C	Public	1.33%	1,126,118.00
	<b>23,107,397</b>			<b>27.35%</b>	<b>23,107,397.00</b>
Kamil Adem	26,941	C	Non-public	0.03%	26,941.00
Mithat Denizcigil	95,362	C	Non-public	0.11%	95,362.00
Public	20,429,653	C	Public	24.17%	20,429,653.00
<b>Total</b>	<b>9,750,000</b>	<b>A</b>		<b>11.54%</b>	<b>9,750,000.00</b>

	6,500,000	B		7.70%	6,500,000.00
	68,250,000	C		80.76%	68,250,000.00
	<b>84,500,000</b>			<b>100.00%</b>	<b>84,500,000.00</b>

(\*) 1,944,229 of the shares in circulation in the public segment belong to Fahrettin Ulusoy.

(\*\*) 1,126,118 of the shares in circulation in the public segment belong to Eren Günhan Ulusoy.

TYPE OF SHARE	SHARE GROUP	QUANTITY OF SHARES	NOMINAL VALUE PER SHARE (TL)	TOTAL SHARE AMOUNT (TL)	ITS PORTION IN TOTAL CAPITAL	RIGHT TO VOTE	TYPE OF PRIVILEGE
Privileged S. Certificates (Group A)	A	9,750,000	1.00	9,750,000	11.54	146,250,000	Voting
Privileged S. Certificates (Group B)	B	6,500,000	1.00	6,500,000	7.69	65,000,000	Voting
Other S. Certificates (Non-privileged)	C	68,250,000	1.00	68,250,000	80.77	68,250,000	Not available
<b>TOTAL</b>		<b>84,500,000</b>		<b>84,500,000</b>		<b>279,500,000</b>	

**2) Information on the changes in management and activities that may significantly affect the partnership activities of the Partnership and its subsidiaries that occurred in the past account period or that are planned for the upcoming account periods, along with the reasons for such changes.**

There are no changes in terms of management and activities in 2018 that may significantly affect the activities of our Company or its participations and subsidiaries that occurred in the past account period or that are planned for the upcoming account periods.

**3) The requests submitted in written form by the partnership shareholders to the Investor Relations Department to include an item in the agenda; the causes of rejection for the unaccepted recommendations in cases where the board of directors reject the agenda recommendations of the partners;**

There is no such request for the Ordinary General Assembly Meeting.

#### **REMARKS REGARDING THE AGENDA ITEMS OF THE ORDINARY GENERAL ASSEMBLY MEETING DATED 17 APRIL 2019**

##### **1) Opening and establishing the Meeting Chairmanship,**

The Chairperson to moderate the General Assembly meeting and, if needed, a deputy Chairperson is selected within the framework of Turkish Commercial Code numbered 6102 ("TCC"), Regulation on the Principles and Procedures of General Assembly Meetings of Joint Stock Companies and on the Representatives of the Ministry of Customs and Trade to Attend These Meetings ("Regulation" or "General Assembly Regulation"),

along with the provisions of the Company's articles of association, and Internal Directive of the General Assembly. The Chairperson of the Meeting creates the chairmanship by assigning a clerk of minutes, and a vote collector, if deemed necessary.

**2) Reading, negotiating and approving the Activity Report of 2018 issued by the Company's Board of Directors,**

The Activity Report of the account period of 2018, which was issued by the Board of Directors and submitted to be analysed by our shareholders at the headquarters of our Company and on our company's website, [www.ulusoyun.com.tr](http://www.ulusoyun.com.tr), on the Public Disclosure Platform and on the electronic General Assembly System of the Central Registry Agency three weeks prior to the General Assembly Meeting within the framework of the provisions of Capital Markets Law and the related legislation, will be read at the General Assembly and submitted to the shareholders for negotiation and approval .

**3) Reading a summary of the Independent Auditor's Report regarding the account period of 2018,**

Information will be provided at the General Assembly regarding the Independent Audit Report, which was issued as per the regulations of Turkish Commercial Code and Capital Markets Board and submitted to be analysed by our shareholders at the headquarters of our Company, at its branches, on the Public Disclosure Platform, on the electronic General Assembly System of the Central Registry Agency, and on our Company's website, [www.ulusoyun.com.tr](http://www.ulusoyun.com.tr), for a duration of three weeks prior to the General Assembly meeting.

**4) Reading, negotiating and approving the Consolidated Financial Statements of 2018,**

The Consolidated Financial Statements, which were issued by the Board of Directors and submitted to be analysed by our shareholders at the headquarters of our Company and on our company's website, [www.ulusoyun.com.tr](http://www.ulusoyun.com.tr), on the Public Disclosure Platform and on the electronic General Assembly System of the Central Registry Agency three weeks prior to the General Assembly Meeting within the framework of the provisions of Capital Markets Law and the related legislation, will be read at the General Assembly and submitted to the shareholders for negotiation and approval .

**5) Separately acquitting the members of the Board of Directors due to the Company's activities in 2018,**

Separate acquittance of our Board members and auditors regarding the activities, transactions and accounts of 2018 will be submitted to the approval of the General Assembly within the framework of Turkish Commercial Code and the Regulation.

**6) Acceptance of the suggestion of the Board of Directors regarding the non-distribution of the profit of 2018, issued within the framework of the Company's Profit Distribution policy, or the acceptance of the same through modification, or the rejection of the same,**

Ulusoy Un Sanayi ve Ticaret A.Ş. The profit distribution recommendation of the Board of Directors will be submitted to the approval of the General Assembly.



<b>Ulusoy Un Sanayi ve Ticaret A.Ş. Profit Distribution Recommendation for 2018 (TL)</b>			
1.	Paid / Issued Capital		84,500,000.00
2.	Total Legal Contingency Reserve (as per Legal Records)		5,693,219.53
	In case of a privilege in the profit distribution pursuant to the articles of association, information on the said privilege		There are no privileges regarding the profit distribution
		<b>As per CMB</b>	<b>As per Legal Records (LR)</b>
3.	Profit for the Period	22,835,706.00	50,048,011.62
4.	Taxes Payable (-)	2,929,535.00	9,388,256.81
5.	Net Profit for the Period (=)	19,906,171.00	40,659,754.81
6.	Losses Of Previous Years (-)	0.00	0.00
7.	Primary Legal Reserves (-)	2,032,987.74	2,032,987.74
<b>8.</b>	<b>NET DISTRIBUTABLE PROFIT FOR THE PERIOD (=)</b>	<b>17,873,183.26</b>	<b>38,626,767.07</b>
9.	Donations made during the year (+)	287,837.74	287,837.74
10.	Net distributable profit for the period, including the donations through which the first dividend is to be calculated	18,161,021.00	38,914,604.81
	First Dividend to Partners		
11.	-Cash	0.00	0.00
	-Free of charge	0.00	0.00
	-Total	0.00	0.00
12.	Dividends Distributed to Privileged Share Certificate Holders	0.00	0.00
13.	Dividends to Board Members, employees, etc.	0.00	0.00
14.	Dividends Distributed to Dividend Share Holders	0.00	0.00
15.	Secondary Dividend to Partners	0.00	0.00
16.	Secondary Legal Contingency Reserve	0.00	0.00
17.	Statuary Reserves	0.00	0.00
18.	Special Reserves	0.00	0.00
<b>19.</b>	<b>EXTRAORDINARY RESERVE</b>	<b>17,873,183.26</b>	<b>38,626,767.07</b>

	Other Resources Stipulated for Distribution		
20.	- Prior Years' Profit	0.00	0.00
	- Extraordinary Reserves	0.00	0.00
	- Other Reserves Distributable as per Law and Articles of Association	0.00	0.00

The remaining net profit for the period is 19,906,171.00 TL following the deduction of a tax provision of 2,929,535.00 TL, pursuant to Capital Markets Legislation, Articles of Association of the Company and other legislation provisions, from a Period Profit of 22,835,706.00 TL included in the financial statements of our Company belonging to the 01.01.2018 - 31.12.2018 account period, which were issued in accordance with the provisions of "Communique on Financial Reporting in Capital Markets" numbered (II-14.1) of the Capital Markets Board, and as per Turkish Accounting Standards/Turkish Financial Reporting Standards, and which were audited by an Independent Auditing Body named "DMR Bağımsız Denetim ve Danışmanlık A.Ş.".

The remaining profit for the period is 40,659,754.81 TL following the deduction of a tax provision of 9,388,256.81 TL, pursuant to our articles of association, taxes and other laws, from a Period Profit of 50,048,011.62 TL included in our financial statements belonging to the 01.01.2018 - 31.12.2018 account period, which were issued in accordance with Corporate Tax Law, Income Tax Law, Tax Procedure Law and other legal legislation provisions.

As per the attached Profit Distribution Statement of 2018 of our Company, issued in compliance with the Capital Markets Board communique numbered (II-19.1);

- It is recommended that an amount of 2,032,987.74 TL be reserved as primary legal contingency reserve at the rate of 5% from the Net Profit for the Period within the framework of Turkish Commercial Code numbered 6102 and other legal legislation provisions;
- That the Net Distributable Profit for the Period be determined as 17,873,183.26 TL after reserving the Primary Legal Contingency Reserve;
- That the amount of 17,873,183.26 TL be transferred to extraordinary reserves without being distributed.

**7) Acceptance, acceptance through modification, or rejection of the recommendation made by the Board of Directors regarding the selection of an Independent Auditing Body as required by the regulations of Turkish Commercial Code and Capital Markets Board,**

At the meeting dated 18/03/2019, in line with the remarks of the Committee in Charge of Auditing, the Board of Directors resolved that DMR Bağımsız Denetim ve Danışmanlık A.Ş. be selected in order to audit the financial reports within the activity period of 2019 and to carry out the other activities within the scope of the relevant regulations in the laws, in accordance with Turkish Commercial Code and the Capital Markets Board's Legislation, and this issue will be submitted to the approval of the General Assembly.

**8) Briefing the General Assembly about the Pricing Policy of the Board members and Senior Executives,**

Pursuant to the Capital Markets Board's mandatory Corporate Management Principle numbered 4.6.2, the pricing principles of the Board members and senior executives must be issued in written form, and the shareholders must be provided with an opportunity to express their opinions by submitting those principles to the information of the partners as an agenda item. The pricing policy issued accordingly is included in Annex-1.

**9) Briefing the shareholders about the donations of the Company within the year 2018, and determining an upper limit for the donations to be made in 2019,**

The limit for the donations to be made as required by article 6 of the Capital Markets Board Communique of Dividend numbered II-19.1 must be determined by the general assembly in cases that are not specified in the articles of association, and the donations and payments made must be submitted to the information of the partners at the Ordinary General Assembly.

The total amount of donations made in 2018 is 287,837.74 TL, and the upper limit for the donations and benefits to be made in 2019 will be determined by voting the motions to be submitted by the shareholders at the General Assembly.

**10) Providing the shareholders with information about the guarantees, liens, mortgages and sureties given by the Company and its subsidiaries to third persons pursuant to the regulations of the Capital Markets Board, along with the incomes and benefits obtained,**

The guarantees, liens, mortgages and sureties provided by our Company to third persons pursuant to article 12 of the Capital Markets Board's Corporate Management Communique numbered II-17.1, along with the incomes and benefits obtained, must be included as a separate item in the agenda of the general assembly meeting, and this issue was included in the footnote 24 of our Financial Statements dated 31.12.2018.

**Guarantees, Liens and Mortgages (GLM) Given by the Group**

	<b>31 December 2018</b>	<b>31 December 2017</b>
A. Total Amount of GLMs Given On Behalf of its Own Legal Entity	260,608,359	40,819,884
B. Total Amounts of GLMs Given to the Partnerships Included Within the Scope of Full Consolidation	5,917,000	5,917,000
C. Total Amount of GLMs Given As a Guarantee for the Payables of Other 3rd Persons In order to Conduct Ordinary Commercial Activities	-	-
D. Total Amount of Other GLMs Given	-	-
i. Total Amount of GLMs Given For the Main Partner	-	-
ii. Total Amount of GLMs Given For Other Group Companies Not Included Within the Scope of articles B and C	-	-
iii. Total Amount of GLMs Given For 3rd Persons Not Included Within the Scope of Article C	-	-
<b>Total</b>	<b>266,525,359</b>	<b>46,736,884</b>

11) Permitting the shareholders, Board Members, senior executives holding the authority to administer, along with their spouses, their relatives and their relatives by marriage within the framework of articles 395 and 396 of Turkish Commercial Code, and briefing the shareholders about the transactions carried out within this scope in 2018 in line with the Corporate Management Communique of the Capital Markets Board,

It is possible for our Board Members to carry out transactions within the framework of article 395/1 titled "Ban on transacting with the company and becoming indebted to the Company" and article 396 titled "Non-Competition" of TCC solely upon the approval of the General Assembly.

Pursuant to CMB's Corporate Management Principle numbered 1.3.6, in the event that shareholders, board members and administrative executives holding the authority to administer, along with their spouses and their relatives by blood and by marriage up to second degree, carry out a significant transaction that might cause conflict of interest with the partnership or with the subsidiaries, and/or carry out a transaction of the commercial business type, which is included in the field of activity of the partnership or subsidiaries, on their own behalf or on behalf of others; go into another partnership, which is engaged in commercial businesses of similar type, under the title of general partner, then such transactions are included in the general assembly agenda as a separate agenda item to provide information on the issue at the general assembly, and they are included in the minutes of general assembly.

In order to fulfil the requirements of these regulations, the granting of such permission will be submitted to the approval of our shareholders at the general assembly. Our shareholders will be informed at the General Assembly about the transactions carried out within this scope in 2018.

## **12) Wishes and remarks,**

### **ANNEXES:**

#### **Annex-1 Wage Policy regarding the Pricing Principles**

### **WAGE POLICY REGARDING THE PRICING PRINCIPLES**

#### **1. PURPOSE AND SCOPE:**

The main purpose of the wage policy of Ulusoy Un San. Tic. A.Ş. is to enable the pricing policies of the institution to be planned, conducted and managed in compliance with the relevant \*CMB legislation and the scope and structure of the institution's activities, along with its strategies, its long-term targets and its risk management structure, based on an effective risk management that would prevent it from taking excessive risk.

The Pricing Policy covers executives and employees of all degrees, working at the Institution.

#### **2. RESPONSIBILITY:**

The "Corporate Management Committee" of Ulusoy Un San. Tic. A.Ş. is responsible for the pricing policy and practices on behalf of the Board of Directors.

The Directorate of Human Resources of Ulusoy Un San. Tic. A.Ş. is responsible for conducting daily activities within the framework of the Company's pricing policies.

#### **3. FUNDAMENTAL PRINCIPLES AND PROCEDURES:**

**3.1.** The pricing procedures of board members and senior executives must be issued in written form, and the shareholders must be given an opportunity to express their opinions on this issue by submitting it to the partners as a separate item at the general assembly meeting.

**3.2.** The wage policy prepared is included on the website of the company.

#### **4. PRICING POLICIES:**

**4.1.** The pricing policies of the company cover the pricing-related policies regarding senior executives and employees that will prevent the company from taking excessive risk and that will have a healthy financial structure in compliance with the long-term targets and risk methods of the Company.

**4.2.** The fundamental purpose of the pricing policies is to prevent the inclusion of incentive systems that might damage the interests of the partners and employees, not to have a rate that might constitute a risk within the equity capital and annual financial statement of the Company, and to have it made through fair, prudent and comparable criteria.

**4.3.** The pricing of Independent Board members may not feature the use of dividends, share options, or payment plans based on the company's performance, and the wages of the Independent Board members must be of a level that will protect their independence.

**4.4.** The senior executives of the company are paid wages that will be determined by considering the up-to-date economic data in the market, the wage policies applied in the market, the long-term targets and policies of the Company, along with the duties and responsibilities the said executives undertake at the Company, in addition to the experience they have, and in compliance with the legal obligations.

#### **5. CHANGE OF POLICY:**

The Wage Policy is updated by the Corporate Management Committee, upon a review, at least once a year in order to increase motivation and loyalty, in a manner it will support the targets and strategies of the Company, if deemed necessary based on the changes in the Company's business processes and the risks that increase in the sector.

The benefits and wages provided to the Board Members and Senior executives are 894,175.00 TL as of 31.12.2018. (31 December 2017: 616.,845-TL).