

Garanti Investment Trust Inc.'s Ordinary General Assembly Held on June 4, 2012

At the first meeting, as the quorum is not available, the same agenda to be discussed, Garanti Investment Trust Inc.'s ordinary general assembly of the year 2011, postponed to a second meeting was held on 4 June 2012, at 11.00 T. Garanti Bankası A.Ş. Department of Education, Dikilitas Training Center, located at Dikilitas Mh. Emirhan Cd. No: 145 / B (Behind the Mint) 34349 Besiktas / Istanbul, Turkey, under the supervision of Mehmet Ali Kose, Ministry Commissioner, appointed by the Ministry of Science, Industry and Technology's Istanbul Provincial Directorate's document dated 01.06.2012 and no. 31720.

The invitation to the meeting, as provided in the law and the prime contract, in the way to contain the agenda also, was announced in due time, in the issue of Turkey Trade Registry Gazette dated 15.05.2012 and with no. 8068, of Hürses Gazette No. 12148 dated 15.05.2012.

By the examination of the list of attendees, the company's total 30,000,000. - TL of 30,000,000 shares, corresponding to the capital of 82,280.61 - 82,280.61 units to the share capital of TL in person, 9113.01 - 9113.01 for a capital of TL. The shares were represented at the meeting by proxy shares for a total of 91,393.62 units and the minimum quorum is available as both the Law and the Prime Contract were required, so the meeting has been opened and the agenda has been started to be discussed.

- 1) By taking the proposal about the formation of presidency council submitted by Hasan Hüsnü Güzelöz as the base, it was decided unanimously Mehmet Reha Tanör as the Presiden of Council, Hasan Hüsnü Güzelöz as the vote collector and Ali Akın Ekmekçi as the secretary.
- 2) Granting authorization to Council Committee was decided unanimously to sign the Minutes of General Assembly.
- 3) Due to submission of the Board Management's activity report to the examination of our shareholders before, the proposal of not reading it again was accepted unanimously.
- 4) The activity report of the Board of Management was accepted unanimously as a result of negotiations done.
- 5) By reading audit report, the negotiations were passed and the audit report was accepted unanimously.
- 6) The comment page of the independent audit report prepared by the independent audit company, DRT Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. was read by Hasan Hüznü Güzelöz, board member and the audit report of independent audit company was accepted unanimously as a result of the negotiations.
- 7) The balance sheet and income statement dated 31.12.2011 were read and discussed. As a result of the voting, the balance sheet and income statement were approved unanimously.
- 8) Members of the Board : Mr. Mehmet Reha Tanör, Mr. Ekrem Nevzat Öztangut and Mr.Hasan Hüsnü Güzelöz to be released separately because of their 2011 activities have been submitted for general assembly's approval. While each member of the Board is voted by their own quittance and by not using the voting rights resulted from the shares they possess, due to the votes of other shareholders participated in the meeting, they were unanimously acquitted.
- 9) The quittance of the auditor, Mr. Murat Inan was presented to the approval of the General Assembly, it was decided to be released unanimously.
- 10) Due to the result in loss of the year 2011 activities, the proposal of the board of management in direction with not distributing dividend was accepted unanimously.
- 11) The new formats of the items in the related text of amendment, 3, 5, 6, 7, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 21, 22, 23, 25, 27, 29, 30, 31, 33, 34, 35 and 37.of the prime contract which the necessary permissions are taken from the Capital Market Board and T.R. Ministry of Customs and Trade and abolishing the temporary article of the prime contract were accepted unanimously.
- 12) Information to the shareholders about the duties and the resumes of the candidates to be a board member in and out of the group at the general assembly was presented.
- 13) For the selection of the independent members of the board agenda item was discussed. In accordance with the recommendation of the Board of management to serve as an independent member of the board, Mr. Mustafa Sabri Doğrusoy and Mr. Remzi Murat Rena were unanimously elected, provided they shall be limited to the remaining service terms of the other board members.
- 14) The shareholders were informed about the principles of remuneration of board members and senior executives and as a result of negotiation; remuneration of board members and senior executives was accepted unanimously.
- 15) Zeynep Rena, one of our partners, proposed that the remuneration fee given to the Board Members to continue in its present form, but since the board members available in general assembly as partner, representative or agent were unable to attend the meeting, the amount of net €1,000 in TL to be paid to the board members as attendance fee was accepted by the majority.
- 16) Zeynep Rena, one of our partners proposed that the auditor's fee should be continued to pay as it was and the proposal of the net amount of € 1,000 in TL to be paid to the auditor was unanimously accepted.
- 17) By taking the proposal of the Board of Management as base, the independent audit company DRT Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. was unanimously accepted for the financial year 2012.
- 18) The shareholders are informed about there were not any assurances, deposits and mortgages given in favor of the third parties
- 19) As for the donations and aids:
 - A) By reading "The policies about the donations and aids" of the company, it was accepted unanimously as a result of the negotiations.
 - B) The information about there were not any donations and aids made during the year was presented to the shareholders.
- 20) The information about the company's "Information Policy," was presented to the shareholders.
- 21) The information about the company's "profit distribution policy was presented to the shareholders, and was unanimously accepted as a result of the negotiations.
- 22) The information about the company's "ethical principles and rules" was presented to the shareholders.
- 23) Governance Compliances" published by Capital Market Board and the 334th and 335th items of Turkish Commercial Code, the topics about the shareholders having the management domination in their hands, board members, the executives and their wives/husbands and their relatives and relatives by marriage to the secondary extent to do the crucial transactions that may cause conflict of interest with the company or the linked partnerships by themselves or in place of others and to make competition, and about being shareholders to the companies doing the similar businesses were accepted unanimously as a result of the negotiations.
- 24) Noone made any wishes.

KOMİSER
MEHMET ALİ KÜSE

DİVAN BAŞKANI
MEHMET REHA TANOR

OY TOPLAYICI
HASAN HUSNU GÜZELÖZ

KATİP
ALİ AKIN EKMEKÇİ



