

**Invitation From the Board of Garanti Yatırım Ortaklığı A.Ş.**  
**For the Ordinary General Meeting**

Our Company's Ordinary General Meeting for the year 2014 will be held on April 30, 2015 at 11.00 at Grand Hyatt Istanbul Hotel, Taskisla Caddesi, No: 1, Taksim – Istanbul, in order to discuss and conclude the agenda written below. The General Meeting will be held open to the public including the stakeholders and the media without the right to speak.

In accordance with Paragraph 4, Article 415 of the Turkish Commercial Code No. 6102 and Paragraph 1, Article 30 of the Capital Market Law No. 6362, the right to participate and vote in the general meeting can not be conditioned on the deposit of shares. Therefore, shareholders who want to participate in the General Meeting do not need to block their shares. However, in case of shareholders whose identities and share accounts can not be seen by the Company and who do not want such information to be informed to the Company want to participate in the General Meeting, they should ensure the intermediary institution keeping their accounts to remove the restriction that prevents declaration of the identity and share account information to the Company at the latest one day before the General Meeting.

Company shareholders may participate in the Ordinary General Meeting physically or via electronic environment pursuant to Article 1527 of the Turkish Commercial Code No. 6102, personally or through their representatives. The shareholders who want to participate in the General Meeting personally or through their representatives should declare their preference at the latest one day before the General Meeting via Electronic General Assembly System (EGAS) which is provided by the Central Registry Agency (CRA). The representative who will participate in the meeting by proxy and physically, whether assigned by a notarized power of attorney or via the EGAS, should submit their identity card at the meeting. In order to participate in the meeting through electronic environment, shareholders or representatives must have a secure electronic signature. Therefore, the shareholders who will make transaction on EGAS must firstly have a secure electronic signature and register to CRA, e-CRA Information Portal in order to participate in the General Assembly. In accordance with Article 1526 of the Turkish Commercial Code, the notifications to be made on behalf of the legal entity shareholders over the EGAS must be signed by the authorized signatory of the legal entity in the name of the company, with a secure electronic signature generated on their behalf.

The shareholders or the representatives who will participate in the Ordinary General Meeting via electronic environment must fulfill their obligations in accordance with the relevant articles of the Turkish Commercial Code No. 6102 and with the articles of the "Regulation For the General Assemblies to be Made via Electronic Environment in Joint Stock Companies" which was published in the Official Gazette dated August 28, 2012, No. 28395 and the "Communique For Electronic General Assembly System to be applied in General Assembly of the Joint Stock Companies" which was published in the Official Gazette dated August 29, 2012, No. 28396.

The shareholders who will participate in the meeting by proxy must submit the notarized letter of attorney arranged according to the following example, by fulfilling the requirements of the

“Communiqué on Proxy Voting and Proxy Solicitation (II-30.1)” which was published in the Official Gazette dated December 24, 2013, No. 28861.

The Information Document prepared in the scope of Financial Statements of 2014, the Board of Directors' Annual Report, Independent Auditors' Report, the profit distribution proposal of the Board and the "Corporate Governance Communiqué (II-17.1)" of the Capital Market Board is submitted for shareholders' information at the Public Disclosure platform on the address of [www.kap.gov.tr](http://www.kap.gov.tr), at the EGAS and at [www.gyo.com.tr](http://www.gyo.com.tr) and also available in the head office of the Company at least three weeks before the meeting date, except in the announcement and meeting days.

Company Headquarters: Dogus Group Central Building, Huzur Mah. Maslak Ayazağa Cad. No. 2, 34396 Maslak-Istanbul.

With best regards.

**Board Of Directors**

#### **AGENDA OF THE GENERAL ASSEMBLY**

1. Opening and forming the chairmanship of the meeting.
2. Authorizing the chairmanship of the meeting in order to sign the minutes of the general meeting.
3. Reading of the Board of Directors' Annual Report for 2014, discussion and approval.
4. Reading the independent audit report.
5. Reading the financial statements, discussion and approval.
6. Discussing and concluding discharge of board members.
7. Discussing and concluding discharge of the auditor.
8. Discussing and concluding the board's proposal for
  - a) distribution of cash dividend of 1,400,000 TL to the shareholders,
  - b) transfer of the balance to the extraordinary reserves after distribution of cash dividend to the shareholders,
  - c) authorization of the board for the time of distribution of cash dividend over the net distributable profit remaining from the period income of 1,960,843.59 TL in the income statement for the period of 01.01.2014 - 31.12.2014, after deduction of taxes, funds, financial payments and previous years' losses, if any, and also the reserves that should be allocated according to the laws.
9. Determination of the honorarium of board members.
10. Approval of DRT Independent Auditing and Independent Accountant and Financial Advisor Inc. which is determined as the auditor for the accounting period of 2015 by the Board and approval of its fee.

11. Giving information to the General Assembly on the "Ethical Principles and Rules" which was adopted by the Partnership Board of Directors with the decision dated 26.12.2014 and numbered 2014-18 and declared to the public through the website.

12. Giving information to the General Assembly on guarantees, pledges and mortgages given for the benefit of third parties.

13. Giving information at the general meeting to the shareholders on donations and aids made during the year and limiting the amount of donations and aids to be made in 2015, if necessary, by 5,000 TL.

14. Submission to the approval of the General Assembly of the issues that the stakeholders, board members, managers with administrative responsibility who hold the control of Administration in accordance with Article 1.3.6. of the Corporate Governance Communiqué (II-17.1) published by the Capital Market Board and Articles 395 and 396 of the Turkish Commercial Code, and their wives / husbands and second degree relatives by marriage make a significant action that could cause conflict with the partnerships or the subsidiaries and/or make commercial business within the activity topic of the partnerships or the subsidiaries on behalf of themselves or others or enter into partnership with another company dealing with the same kind of commercial business , as a partner with unlimited responsibility.

15. Wishes and closing.

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For the Ordinary General Meeting**

**POWER OF ATTORNEY**

**Garanti Yatırım Ortaklığı A.Ş.**

I appoint ..... who is introduced below in detail as authorized person to represent me, to vote, to make proposal and to sign the necessary documents in accordance with the opinions that I have declared below, at the General Assembly Meeting of Garanti Yatırım Ortaklığı A.Ş. **to be held on April 30, 2015 at 11.00 in Grand Hyatt Istanbul Hotel, at the address of Taskisla Caddesi, No: 1, Taksim – Istanbul.**

not to, the following being to propose detailed as by 't would appoint a proxy.

The Representative's (\*);

Name Surname / Trade Name:

ID Number / Tax No., Commercial Registration Number and MERSIS number:

(\* It is a must to submit the counterparts of the information for the representatives with foreign nationality.

**A) SCOPE OF THE POWER OF ATTORNEY**

**The scope of the power of attorney should be determined by selecting one of the options of (a), (b) or (c) for the sections 1 and 2 below.**

**1. About the Issues In Agenda of the General Meeting;**

- a) The representative is authorized to vote in line with his/her opinion.
- b) The representative is authorized to vote in line with the proposals of the partnership management.
- c) The representative is authorized to vote in line with the instructions indicated in the table below.

**Instructions:**

**If the shareholder selects (c), the instructions specific to the agenda item are given by marking one of the options given on the opposite of the relevant general assembly agenda item (accept or reject), and if reject is selected, by specifying the dissenting opinion which is demanded to be written on the minute of the general meeting.**

| Agenda Item (*) | Accept | Reject | Dissenting Opinion |
|-----------------|--------|--------|--------------------|
| 1.              |        |        |                    |
| 2.              |        |        |                    |
| 3.              |        |        |                    |

(\* ) The issues included in the General Assembly agenda are listed one by one. If the minority has a separate draft decision, it should be also specified in order for voting by proxy.

**2. Special instructions on other issues that may arise in the General Assembly meeting and in particular use of the minority rights:**

- a) The representative is authorized to vote in line with his/her opinion.
- b) The representative is not authorized to represent on these issues.
- c) The representative is authorized to vote in line with the following specific instructions.

**SPECIAL INSTRUCTIONS;** The special instructions, if any, to be given to the representative by the shareholders are stated here.

**B) The shareholder indicates the shares he/she wishes the representative to represent by choosing one of the options below.**

**1. I certify that my representative represents my shares of which details are specified below.**

- a) Issue and Serial \*
- b) Number / Group: \*\*
- c) Count - Nominal value:
- d) Whether has privilege on the vote:
- e) Written to the Bearer-Name: \*
- f) Ratio in the total shares / voting rights of the shareholder:

\* This information is not required for the shares monitored by registration.

\*\* Information on the group, if any, instead of the number will be given for the shares monitored by registration.

2. I agree that my representative represents all of my share which are listed in the list prepared by the CRA one day before the day of general assembly, indicating the shareholders who can participate in the general assembly.

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

ID No. / Tax No., Commercial Registration Number and MERSIS number:

Address:

(\* ) It is a must to submit the counterparts of the information for the shareholders with foreign nationality.

SIGNATURE: