

MARCH 26, 2015 - İZMİR

PINAR SU A.Ş. 2014 ORDINARY GENERAL ASSEMBLY MEETING OUTCOME IN BRIEF

2014 Ordinary General Assembly Meeting of Pınar Su Sanayi ve Ticaret A.Ş. was taken place on March 26, 2015, Thursday, at 10:30 at the plant of Pınar Süt A.Ş. at the address Kemalpaşa Asfaltı No. 317 Pınarbaşı/İZMİR.

According to verification of the participants list, the company's capital is TL 12,789,345.27 and corresponds to TL 1,278,934,527 shares. TL 2,645.07 shares, and TL 8,656,780.17 shares were represented in person and by proxy respectively at the meeting.

Pursuant to 1527 numbered article of the Turkish Code of Commerce, Electronic General Assembly preparations were determined to be in accordance with legal regulations and the brief information was given about the Electronic General Assembly implementation. The meeting began at the same time by physically and electronically.

In 2014 Ordinary General Assembly Meeting of our Company which was held on 26 March 2015, the following decisions have been taken.

1. Within the framework of the Turkish Commercial Code and the Capital Markets Board of Turkey, taking into consideration the recommendation of the Audit Committee of the Board of Directors. Independent External Audit Corporation Yöntem Yeminli Mali Müşavirlik ve Bağımsız Denetim A.Ş. (a member firm of Nexia International) has been elected as the independent audit company of our company for 2016 fiscal periods.
2. Pursuant to Article 9 of Company's Articles of Association, the number of Board Directors is determined as 2 independent and 7 in total. The Board of Directors as Emine Feyhan Yaşar, İdil Yiğitbaşı, Yılmaz Gökoğlu, Zeki Ilgaz, Ergun Akyol and the independent members of the Board of Directors as Ali Yiğit Tavas and Kemal Semerciler, have been elected as Board Members to serve until the Ordinary General Assembly to be organized for the reviewing of the accounts of the year 2016. Shareholders have been presented information about the CVs of board members which have been disclosed on our web sites.
3. The General Assembly of Shareholders has been informed about guarantees, pledges, mortgages and other guarantees given by our Company in favor of third parties and all income received thereby, pursuant to Article 12 Communique II-17.1 of CMB.
4. The Donation Policy, which was prepared according to Corporate Governance Principles article 1.3.10 and the principles which are in the appendix of Corporate Governance Communique II-17.1 of CMB, was upheld.
5. Information was given to the General Assembly concerning The Company's donations and grants to foundations and associations for social welfare purposes in 2015. And pursuant to CMB legislation an upper limit was decided to be set for donations and grants to be made in 2016, as 0.5% of Total Assets of last year's financials.

6. At the Annual General Assembly Meeting, it has been decided to not distribute any dividends since no net distributable profit is remaining due to the existence of past years' losses, even though the year 2014 ended up with a net profit.

Best Regards,

PINAR SU SANAYİ VE TİCARET A.Ş.