

MARCH 30, 2017 - İZMİR

PINAR SU A.Ş. 2016 ORDINARY GENERAL ASSEMBLY MEETING OUTCOME IN BRIEF

2016 Ordinary General Assembly Meeting of Pınar Su Sanayi ve Ticaret A.Ş. was taken place on March 30, 2017, Thursday, at 10:00 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 44,762,708.45 and corresponds to TL 4,476,270,845 shares. TL 10,981.3165 shares, and TL 30,298,731.206 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 2016 Ordinary General Assembly Meeting of our Company which was held on 30 March 2017, the following decisions have been taken.

1. In order to adopt Company's head office address to MERSIS (Central Registry System) where Central Address System and trade registry transactions are carried out electronically, March 13, 2017 dated and 29833736-100-E.3340 numbered preliminary permission letter of the Capital Markets Board of Turkey and March 15, 2017 dated 50035491-431.02-E-00023399439 numbered preliminary permission letter received from Directorate General of Domestic Trade of Ministry of Customs and Trade regarding the amendment of the Article 4 of the Company's Articles of Association titled "Head office and Branches of the Company" and previous and new versions of the article were read and negotiated. Amendment of the article was accepted in accordance with approval of the Capital Market Board and permission of the Ministry and as in attached document.

2. Under the Registered Capital System Communiqué of Capital Markets Board numbered II-18.1, due to the 5 years validity period for registered capital cap in amount of 50.000.000,00 TL which expires at the end of 2017, in order to extend the validity period of our Company's registered capital cap to cover years 2017-2021, March 13, 2017 dated and 29833736-100-E.3340 numbered preliminary permission letter of the Capital Markets Board of Turkey and March 15, 2017 dated 50035491-431.02-E-00023399439 numbered preliminary permission letter received from Directorate General of Domestic Trade of Ministry of Customs and Trade on the amendment of Article 6 titled "Registered Capital" of the Articles of Incorporation and previous and new version of the article were read and negotiated. Amendment of the article was accepted in accordance with approval of the Capital Market Board and permission of the Ministry and as in attached document.

3. Within the framework of the Turkish Commercial Code and the Capital Markets Board of Turkey and taking the recommendation of the Board of Directors into consideration, PWC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. was elected as the independent audit firm of our company to audit Financial Statements and Reports for a period of one year which covers 2017 fiscal periods.

4. Pursuant to Article 9 of Company's Articles of Association, the number of Board Directors was determined as 2 independent and 7 in total. Emine Feyhan YAŞAR, Mustafa Selim YAŞAR, İdil YİĞİTBAŞI, Cengiz EROL, Yılmaz GÖKOĞLU as members of Board of Directors and Kemal SEMERCİLER

and Ali Yiğit TAVAS as independent members of Board of Directors were elected to serve until the Ordinary General Assembly to be organized for the reviewing of the accounts of the year 2017.

5. The General Assembly of Shareholders 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.

6. Information was given to the General Assembly concerning The Company's donations and grants to foundations and associations in 2016 and pursuant to CMB legislation an upper limit was decided to be set for donations and grants to be made in 2017, as 0.5% of Total Assets of last year's financials.

7. In negotiations, It has been decided that agenda item titled profit for the year would be passed without discussion due to the company's 2016 activities ended up with loss.

Best Regards,

PINAR SU SANAYİ VE TİCARET A.Ş.