

From the
IZOCAM
TICARET VE SANAYI ANONİM ŐİRKETİ
BOARD CHAIRMANSHIP

Our company will convene for the Shareholders Extraordinary General Assembly Meeting on 30th May 2012 11:00 hours at the address The Green Park Hotel Bostancı, İerenky Mahallesi Manolya Sanayi Sok. No:36 AtaŐehir/ İstanbul / Trkiye,

Those of our shareholders who keep stock in investor account deposits with Brokerage institutions listed under the Central Registration Agency and wish to attend the Extraordinary General Assembly Meeting should act in line with the provisions governing the “General Assembly Blockage” procedures of the Central Registration Agency (MKK)’s (www.mkk.gov.tr) and request their registration in the General Assembly Blockage List.

Shareholders who cannot attend the meeting in person are requested to draft their power of attorney in conformance with the sample enclosed hereto or to obtain a sample proxy form from, company headquarters or the company internet site at the address www.izocam.com.tr and to submit their powers of attorney with notary certified signature in conformity with stipulations foreseen in the Capital Market Board communiqué Series: IV, No.8 promulgated in the Official Gazette numbered 21872 dated March 9, 1994. The open vote will be put at the General Assembly Meeting.

Shareholders and members of press are welcome to the meeting

Information about Agenda will be made available for scrutinization by shareholders at company headquarters and the company internet site address www.izocam.com.tr during the 21-day period preceding the date of the meeting.

The above for the information of the esteemed shareholders.

**AGENDA OF EXTRAORDINARY GENERAL ASSEMBLY MEETING
OF IZOCAM TICARET VE SANAYI A.S HELD ON
30th MAY 2012 AT 11:00 HOURS**

THE GREEN PARK HOTEL BOSTANCI,

İÇERENKÖY MAHALLESİ MANOLYA SANAYİ SOK. NO:36

ATAŞEHİR / İSTANBUL / TÜRKİYE

AGENDA :

- 1- Opening and election of the Council
- 2- Provided that the required permits are received from the Capital Market Board and Republic of Turkey, Ministry of Customs and Trade; amendment of Saving on Real Estate - Article 4; the Structure and Duties of the Board of Directors and Representation of the Company – Article 11 ; Term of Office of the Board of Directors – Article 12 ; Provision Related with the Board of Directors – Article 13; General Assembly - Article 18 with the following new form and the addition of the The Principles Regarding Financial Benefits Provided to the Board Members and Senior Managers - Article 35; Compliance to Corporate Governance Principles - Article 36 to the Articles of Association as new articles with the following new form.
- 3- Signing of the Minute of General Assembly Meeting by the Council and to authorize for being satisfied with this.

IZOCAM TICARET VE SANAYI A.S

OLD TEXT	NEW TEXT
<p>Article 4- POSSESION OF IMMOVABLES:</p> <p>The joint stock company may acquire immovables, transfer and assign such immovables acquired, establish mortgage or any other real or personal rights thereon or let the same to third persons partially or wholly for realization of its purpose and scope with the decision of Board of Directors. The joint stock company may borrow monies against mortgage or without any guarantee upon Board decision.</p> <p>The joint stock company may receive or personal to achieve its purpose and scope of business.</p>	<p>Article 4- SAVINGS ON REAL ESTATE:</p> <p>The Company may acquire all kinds of assets and estates, rights, industrial and intellectual rights, limited real rights such as usufruct, easement and construction rights and claims; may sell or transfer them to others; may establish a lien or mortgage on them; may take a lien or mortgage on assets and estates in his/her favor; may release the current mortgages; may rent or lease out assets and estates; may rent or lease out industrial and intellectual rights partially or completely; may have lease and preliminary sales contracts annotated to the title deed in his/her favor; may have these annotations removed in order to realize the purpose and subject of the company by Board resolution.</p> <p>In so far:</p> <p>The company should act in compliance with the Capital Market Board regulations in establishing a mortgage, quarantee or other collaterals either to the name of the company or in favor of third parties.</p>

OLD TEXT	NEW TEXT
<p>Article 11-BOARD OF DIRECTORS</p> <p>Business and management of the Company are carried out by the Board of Directors constituted by 5-7 members who are elected in accordance with the provisions of Turkish Commercial Code.</p>	<p>Article 11- STRUCTURE AND DUTIES OF THE BOARD OF DIRECTORS, REPRESENTATION OF THE COMPANY:</p> <p>Administration and representation of the Company shall be executed by the Board of Directors consisting of not at least 5 members elected within the framework of the Turkish Commercial Code, Capital Markets Board regulations and relevant legislation provisions.</p> <p>Board of Directors shall be established and shall operate within the following principles:</p> <p>11.1 Number of Board members shall be determined by the General Assembly in a way to enable board members to undertake efficient and productive efforts, to take fast and rational decisions, to establish committees and to organize their works effectively on condition that there are at least 5 members in any situation.</p> <p>The majority of members of Board of Directors is composed of such individuals who do not have any administrative position in the company other than board of directors membership and who do not intervene in the daily businesses and ordinary activities of the company.</p> <p>11.2 The number and attributes of independent board members shall be in compliance with the Capital Markets Board Corporate Governance Regulations.</p> <p>11.3 The execution and operating principles of Board of Directors together with its structure and meeting format and thereby the relevant structure of committees to be established within Board of Directors shall be in compliance with the Capital Markets Board Corporate Governance Regulations</p>

IZOCAM TICARET VE SANAYI A.S

OLD TEXT	NEW TEXT
<p>Article 12- TERM OF BOARD OF DIRECTORS</p> <p>The Board Members are elected to take office for a maximum period of 3 years. At the end of the said period, new members are elected. A member may be re-elected. Members of the Board may be replaced any time if and when deemed necessary by the General Assembly.</p>	<p>Article 12- TERM OF OFFICE OF THE BOARD OF DIRECTORS</p> <p>In the determining the term of office of board members and independent board members, the company acts in compliance with the Turkish Commercial Code and Capital Markets Board Corporate Governance Regulations.</p>
OLD TEXT	NEW TEXT
<p>Article 13 – PROVISIONS RELATING TO BOARD OF DIRECTORS</p> <p>Rights obligations and responsibilities of the Board of Directors, procedures of meeting and quorum, resignation, death or disabilities of a member, election of vacant memberships at the General Assembly meeting, remuneration, etc. Are regulated in accordance with relevant provisions of Turkish Commercial Code. All decisions other than those vested to the General Assembly as per the applicable law and Articles of Association are taken by the Board of Directors Authority to take decisions on the following matters rests with the Board of Directors as well:</p> <ol style="list-style-type: none"> 1. Determining the method of distribution of duties among the Board Members and members authorized to sign on behalf of and manage the company election of managing directors if and when necessary, an determining the powers an authorities to be vested on the Board Members managers of the Company as per Article 319 of Turkish Commercial Code. 2. Hiring, dismissal, duties and powers of the Company's general manager assistant general managers and contracted personnel, assignment of persons authorized to sign on behalf of the Company and degree of such powers. 3. Acquiring and selling immovable's on behalf of the Company and establishing liens thereon. 4. Signing contracts with banks and other financial institutions to obtain loans in favour of the Company and establish mortgage and liens on the Company's property for this purpose. 	<p>Article 13- PROVISION ON THE BOARD OF DIRECTORS</p> <p>Rights, duties, liabilities and responsibilities of the Board of Directors, meeting way and quorum, election of the member, death or situations preventing the fulfillment of duties, elections made by the Board of Directors for emptied memberships, salaries and other issues regarding the Board of Directors shall take place in line with the provisions of the Turkish Commercial Code and Capital Markets Board Corporate Governance Principles. As per the law and Articles of Association, Board of Directors shall be entitled to accept all kinds of decisions except for issues decreed by the General Assembly.</p> <p>The following issues are within the authority of the Board of Directors.</p> <ol style="list-style-type: none"> 1- To elect the executive director as per relevant articles of the Capital Market Law and Turkish Commercial Code, in the event that a member is determined and offered to be entitled to manage and sign when a duty distribution is required among the Board of Directors, to determine the member and directors to whom these authorities will be given, 2- To employ and discharge Company's General Director and Deputy General Directors, to determine their way of work and authorities, to determine and assign authorized signatories on behalf of the company and their authority degrees, 3- To make all kinds of agreements with banks and other credit institutions on behalf of the company and for obtaining all kinds of credits; to enter in lien and mortgage commitments for this purpose.

IZOCAM TICARET VE SANAYI A.S

OLD TEXT	NEW TEXT
<p>Article 18- GENERAL ASSEMBLY</p> <p>General Assembly of the Company convenes ordinary or extraordinarily, Ordinary General Assembly meeting is held at least once a year within three months following the end of each accounting term in the meetings matters set forth in Article 369 of the Turkish Commercial Code as discussed and resolved The General Assembly convenes extraordinarily in case and at times when business of the Company requires.</p>	<p>Article 18- GENERAL ASSEMBLY</p> <p>General Assembly meetings shall be held ordinarily and extra-ordinarily. Ordinary meetings shall be held at least once a year within three months as of the end of each activity period. Extra-ordinary Assembly meetings can be held at any time when needed.</p> <p>The notice of General Assembly Meetings should be performed in line with the regulations where in addition to those principles the Capital Markets Board Principles are also taken into account in order to reach maximum number of shareholders through the usage of electronic communication.</p> <p>1- Discussing Significant Businesses in the General Assembly</p> <p>Assignment of all or significant part of the assets by the Company or establishment of property rights on or leasing the same, being assigned a significant asset or lease the same, anticipating franchise or changing the scope or subject of the existing franchises, exiting from the exchange list are included in significant transactions in terms of implementation of Corporate Governance Principles of the Capital Market Board. Unless resolution of general assembly regarding significant transactions in accordance with the relevant legislation is required, in order the resolution of board of directors can be executed with regard to the mentioned transactions, the approval of the majority of independent members is required. However, in the case of lack of the approval of the majority of independent members in significant transactions and it is desired to perform the mentioned transactions despite the opposition of the majority of independent members, the transaction is submitted to the general assembly for approval. In this case, the reason for the opposition of the independent members of board of directors is publicized immediately, notified to the Capital Market Board and read in the general assembly meeting to be held. In the case those who are parties to the significant transactions are associated parties, the associated parties do not vote in the general assembly meetings. Quorum is not sought in the general assembly meetings held for the purpose of fulfilling the obligation specified in this article and resolution is made with the simple majority of the votes of those with voting right.</p> <p>2- Associated Party Transactions and Discussing the Issues of Giving Mortgage-Pledge in the General Assembly</p> <p>The approval of the majority of the independent members is sought in all sorts of associated party transactions of the company as well as in the resolutions of board of directors related to giving warranty, pledge and mortgage to the benefit of third parties. In the case the majority of the independent members do not approve the transaction in question; this case is publicized under the arrangements of enlightening the public and the transaction submitted to the general assembly for approval. In the mentioned general assembly meetings, the resolution is made with a voting procedure where the parties of the transaction and the persons associated to them shall not vote and participation of other shareholders in such resolutions in the general assembly. Meeting quorum is not sought in the general assembly meetings held for the situations specified in this paragraph. The resolution is made with the simple majority of the votes of those with voting right. The resolutions of board of directors and general assembly not taken in accordance with the principles specified in this paragraph are not deemed valid.</p>

IZOCAM TICARET VE SANAYI A.S

ARTICLES TO BE ADDED

OLD TEXT	NEW TEXT
---	<p>Article 35 – THE PRINCIPLES REGARDING FINANCIAL BENEFITS PROVIDED TO BOARD MEMBERS AND SENIOR MANAGERS:</p> <p>The principles regarding financial benefits to be provided to Board Members and Senior Management are complied in line with the Turkish Commercial Code and Capital Markets Board Corporate Governance Regulations.</p>

OLD TEXT	NEW TEXT
--	<p>Article 36 – COMPLIANCE TO CORPORATE GOVERNANCE PRINCIPLES</p> <p>In the execution of company, the Capital Markets Board Corporate Governance Principles are complied. The decisions that are contrary to these principles are declared null to this Articles of Association.</p> <p>In the context of Corporate Governance Principles, the transactions that are deemed to be important and all transactions with related parties together with the establishing of collaterals, mortgage and lien to the name of third parties should be in with the Capital Markets Board Corporate Governance Principles.</p>

**POWER OF ATTORNEY:
TO IZOCAM TICARET VE SANAYI AŞ
GENERAL ASSEMBLY CHAIRMANSHIP**

I hereby appoint..... as proxy authorized and empowered in the Ordinary General Shareholders Meeting of Izocam Ticaret ve Sanayi A.Ş. to take place on 30th May 2012, 11:00 hours at the address, The Green Park Hotel Bostancı to represent me, vote, submit proposals and sign necessary documents in line with my below stated remarks.

A) SCOPE OF REPRESENTATION AUTHORITY

- a) The proxy will be authorized to vote for all agenda items in line with his own opinion.
- b) The proxy will be authorized to vote for agenda items in line with below instructions.
Instructions: (Specific instructions written)
- c) The proxy will be authorized to vote in line with the recommendations of the company management.
- d) The proxy will be authorized to vote in line with below instructions on other issues which may be addressed at the meeting. (In the absence of any instructions, the proxy may vote at his discretion.)
Instructions: (Specific instructions written)

B) STOCK OWNED BY SHAREHOLDER

- a) Category and Series
- b) Number
- c) Quantity-Nominal value
- d) Indication of privileged vote
- e) Indication of bearer/registered stock

SHAREHOLDER;

Name surname or Title:
Signature:
Address:
.....

Note: In the (A) section; any one of the (a), (b) or (c) items will be selected. Comments shall be made on (b) and (d) items.