

**INFORMATION DOCUMENT RELATED TO THE ORDINARY GENERAL ASSEMBLY
MEETING HELD BY**

İZOCAM TİCARET VE SANAYİ A.Ş.

ON 21st MARCH 2014 FOR THE YEAR 2013

Ordinary General Assembly Meeting of Shareholders of our company will be held on 21st March 2014 at 10.00 o'clock at SPL (Capital Markets Licensing, Registry and Training Agency) Arapcami Mahallesi, Bankalar Caddesi No: 21/A Kat: 1 - 2 34420 Karaköy, Beyoğlu - Istanbul address in order to review the works performed in 2012 as well as to discuss and decide upon the following agenda item.

Stakeholders can attend the Ordinary General Assembly Meeting of our company personally in the physical or electronic environment or they can attend through their representatives. Stakeholders or their representatives can attend the General Assembly Meeting in the electronic environment by using secure electronic signatures. So, those stakeholders who will perform transactions at EGK (Electronic General Assembly Meeting) need to sign in Merkezi Kayıt Kuruluşu A.Ş. (MKK) e-MKK Bilgi Portalı (Information Portal), save their contact information and get electronic signatures. Stakeholders or their representatives who do not sign in e-MKK Information Portal and get electronic signatures cannot attend General Assembly Meetings in the electronic environment.

Moreover, those stakeholders or their representatives who want to attend General Assembly Meetings in the electronic environment must fulfill their liabilities in accordance with "Regulation Regarding Participation to General Assembly Meetings of Joint Stock Companies on Electronic Medium" published on 28th August 2012 in the Official Gazette numbered 28395 and "Communiqué on the Electronic General Assembly Meeting System Used in General Assembly Meetings of Joint Stock Company" published on 29th August 2012 in the Official Gazette numbered 28396.

Stakeholders who cannot attend the meetings personally in the physical or electronic environment must issue their powers of attorney according to the attached sample or they must get a sample proxy form from our company or www.izocam.com.tr website. They must fulfill the requirements set forth in Capital Markets Board's Communiqué "II-30.1 dated 24 December 2013" and submit their powers of attorney after having the signatures put on them certified by a notary public. It is not necessary for the proxy, who is appointed by electronic means over the Electronic General Meeting System, to present a power of attorney.

Stakeholders to deposit the shares which are tracked through registration must issue a "Representation Document Related to Deposited Shares" and an "Instruction Notification Form" examples of which are attached to the Regulation by acting in accordance with the provisions of "Regulation on the Procedures and Principles of General Assembly Meetings of Joint Stock Companies and Representatives of the Ministry of Customs and Trade Attending Such Meetings".

At General Assembly Meetings, Agenda Items shall be voted through open voting by raising hands.

A detailed information note for 2013 which includes Financial Statements and Independent Audit Report as well as proposal for Profit Distribution, Annual Report and Report of Compliance with Corporate Governance Principles in the attachment thereof, and required details and explanations with the said agenda items and the regulations by the Capital Markets Board shall be made available at the Head Office, on the official website of the company at www.izocam.com.tr, KAP and on the Electronic General Meeting System of the Central Registry Agency for review by our Esteemed Shareholders, 21 days in advance of the meeting.

All right and benefit holders as well as the media (press - media organs) are invited to our General Assembly Meetings.

Respectfully submitted for the information of our distinguished stakeholders

Yours sincerely,

BOARD OF DIRECTORS

Head Office Address:

Altayçeşme Mah. Öz Sok. No:19 Kat: 3-5-6 Maltepe / İstanbul

Phone : 0216 440 40 50 Fax: 0216 440 40 75

Branches;

- Dilovası Organize Sanayi Bölgesi 1. Kısım Dicle Caddesi No:8 Dilovası - Kocaeli

Phone: 0262 7546390

- Gebze (V) Kimya İhtisas Organize Sanayi Bölgesi Çerkeşli Köyü Yolu Üzeri Kocabayır Tepe Mevkii-Kiplasma Cad. No:1 Dilovası – Kocaeli
- 75. Yıl Mh. Organize San. Bölgesi Şehitler Bulvarı No:17 Odunpazarı – Eskişehir
- Adana Mersin Karayolu Üzeri Konaklar Köyü Keli Mevkii P.K.69 33401 Tarsus-İÇEL

ADDITIONAL EXPLANATIONS WITH REGARD TO CMB ARRANGEMENTS

We hereby submit for your information the notifications and explanations required to be made pursuant to the Laws and Communiqués of Capital Markets Board as well as submitting our explanations related to General Assembly Agenda Items:

I. Partnership Structure and Voting Rights

Company's issued capital amount is 24.534.143.35 TL. All of it was paid and covered. Issued capital was divided into 2.453.414.335 registered shares each of which has a nominal value of 1 Kr. Company capital does not contain any privileged shares.

NAME AND TITLE OF THE PERSON OR COMPANY	SHARE VALUE (TL)	SHARE RATE (%)
İZOCAM HOLDİNG A.Ş.	23.324.476,84	95,07
THE OTHER PUBLIC PART	1.209.666,51	4,93
TOTAL	24.534.143,35	100

II. Information on the Management and Activity Changes Which Will Have a Significant Effect Our Company or Its Important Subsidiaries and Affiliates:

Our company has no subsidiary.

95.07% percent of our company's capital amount corresponding to 2.332.447.700 shares is included in the portfolio of İzocam Holding A.Ş. which is an associated company of Saint Gobain (France) and Alghanim (Kuwait).

III. Information on the Request Made by Shareholders, CMB and Other Public Authorities for Adding an Item to the Agenda:

No such request was made for the Ordinary General Assembly Meeting where the activities performed in 2013 will be discussed.

IV. EXPLANATIONS ON THE AGENDA ITEMS OF THE ORDINARY GENERAL ASSEMBLY MEETING HELD ON 21st MARCH 2014

1. Opening ceremony and election of the Presidential Board

General Assembly selects a Chairman and a Deputy Chairman (if necessary) within the frame Turkish Trade Code (TTC) and "Regulation on the Procedures and Principles of General Assembly Meetings of Joint Stock Companies and Representatives of the Ministry of Customs and Trade Attending Such Meetings" published by the Ministry of Customs and Trade on 28th November 2012 in Turkish Official Gazette numbered 28481. Chairman constitutes the Chairmanship by appointing a minute keeper and a vote collector (if he deems it necessary).

2 - Disclosure and discussion of the Board of Directors Report

3 – Disclosure and discussion of the Independent Audit Report of Akis Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik AS (KPMG) pertaining to the activities and accounts of the year 2013.

4- Disclosure and approval of Financial Statement of the year 2013

Board Report, Audit Report and Independent Audit Report presented in company's Head Office and at www.izocam.com.tr address to our shareholders for being reviewed for a period of 3 weeks prior to the General Assembly Meeting within the frame of Turkish Trade Law and Regulation Provisions are submitted by being read at the General Assembly Meeting to our shareholders for being discussed and approved. These reports and company's annual report including also the corporate governance report as well as other relevant documents are submitted in our company's website to our shareholders so that they can review them.

5. Approval of the changes made to the Board of Directors membership in accordance with the Turkish Commercial Code.

It will be unanimously decided elections of Mr. Robert Etman in place of Mr. Mark Schmitz to take effect under the same conditions as of the 25th November 2013.

6. Separately releasing of the members of the Board of Directors pertaining to their activities in the reporting year 2013

Within the frame of TTC and Regulation Provisions; board members will be submitted for the approval of General Assembly so that they are released because of the activities, transactions and accounts related to the year 2013.

7. Informing and approval of the shareholders about dividend distribution policy in accordance with the Corporate Governance Principles.

The profit distribution policy of our company; our Company distributes dividend to the shareholders on provided that it is not less than the calculated distributable profit according to communiqués of the Capital Market Law in consideration of its long-term strategies, investment and finance plans and profitability situation. Complete of the distributed dividend may be in cash or bonus share (by supplying from the Company resources) as well it may be partly in cash and partly bonus share.

The profit distribution is realized within the legal terms in accordance with the Turkish Commercial Code and the Capital Market Law.

The Company submits the profit distribution policy at the Ordinary General Assembly meeting with a separate agenda for the Shareholders' information and announces to the stakeholders with the activity report and in its website.

8. Approval, approval upon amendment or disapproval of the distribution of the dividends out of the profit of 2013 reporting year and of the proposed date for dividend distribution

It is demanded and suggested that: 30.211.025,07 TL cash dividends over our capital amount corresponding to 24.534.143,35 TL which was paid to the shareholders according to Turkish Trade Law, Capital Markets Law and company's Articles of Association; to distribute 9.633.326,48 TL part (6.412.199,84 TL part according to CMB) of this dividend to be distributed from the nominal amounts of our extraordinary reserves available in our legal records and to distribute these amounts constituting the basis for profit distribution as follows: thereby to pay 1,2313869 TL gross=net cash dividends for the share certificates which are at the rate of 123,13869% and have a nominal value of 1,00 TL to fully accountable institutions and limited taxpayer institution partners gaining profits through a workplace of permanent agency located in Turkey; to pay gross 1,2313869 TL and net 1,0466789 TL cash dividends for the share certificates which are at the rate of 123,13869 % gross and 104,66789% net and have a nominal value of 1,00 TL to the other shareholders to accept the profit distribution proposal anticipating the initiation of dividend distribution on March 27, 2014 and to submit this proposal to the General Assembly

9. Discussing and deciding on authorizing the Board of Directors for giving profit share advance, in frame of provisions of the Articles of Association, Turkish Commercial Code, Capital Market Law and related legislation.

The partnerships which are traded at the exchange should authorize the Board of Directors for distributing dividend in frame of provisions of relevant legislation of the Capital Market Board on condition that they have a provision in the articles of association and with a resolution of the General Assembly, by limiting with the related year.

The Capital Market Board specified outlines of dividend advance distribution with article 10 of the dividend communiqué dated 23.01.2014 and with no. (II -19.1) and this article is as below;

The dividend advance to be distributed should not exceed half of the remaining amount after reducing the reserves to be allocated according to the Turkish Commercial Code and the Articles of Association and losses of previous years from net period profit created from the interim period financial statements.

Total dividend advance amount to be given at a fiscal period should not exceed lower one from;

- a) half of net period profit of the previous year,
- b) other resources to be mentioned at the profit distribution excluding net period profit in interim period financial statements.

In case it is made more than one dividend payment within same fiscal year, it is reduced dividend advances paid in previous periods while it is calculated the dividend advances to be paid in next interim periods, it should not be given additional dividend advance in next periods and not distributed the dividend advance unless it is reduced previous dividend advances.

10. Determination of the total number of Board Members, the election of the Independent Board Members who are determined by Audit Committee together with the selection amendments of other Board Members and determination of their duty periods of Board Members.

Pursuant to TTC and Regulation Provisions; new Board Members shall be selected instead of the ones completing their duty terms by taking into consideration the principles related to the selection of Board Members which are included in our company's Articles of Association. Besides, independent members shall be selected for ensuring compliance with CMB's Communiqué II-17.1

According to Article 11 of our company's Articles of Association; the company shall be managed by a Board of Directors comprising at least 5 members selected by the General Assembly in accordance with the provisions of Turkish Trade Law and Capital Markets Law.

The number of Board Members is suggested to be 7 in 2014. 2 of the Board Members to be selected within this scope have to meet such independence criteria defined in CMB's compulsory Corporate Governance Principles.

Gülsüm Azeri and Pol Zazadze were determined as Independent Board Member Candidates with a decision taken by our Board of Directors upon the suggestion made by our Corporate Governance Committee which evaluates the candidates notified to it.

Resumes of these Board Member candidates are provided in (Annex – 1).

8. Determination of remuneration to be paid to the Chairman and Board members,

Monthly gross wages of Board Members shall be determined.

12. Election of the auditor

Our Board of Directors decided and pursuant to the opinions delivered by Ernst&Young (EY) /Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş shall be selected for auditing the financial statements of 2014 and 2015. This selection shall be submitted to the General Assembly for being approved.

13. Informing the shareholders about the principles of remuneration of senior managers

Pursuant to compulsory Corporate Governance Principle of CMB No. 4.6.2; principles related to the remuneration of senior managers were put in writing. These principles are submitted at General Assembly Meetings for the information of shareholders as a separate item and stakeholders are allowed to deliver opinions about this issue. The wage policy prepared for this purpose is provided in (Annex – 2).

14. Informing and approval of the Shareholders about the donations and grants to the associations and foundations by the Company for social aid purposes in the year 2013 and determining an upper limit for the grants to take place in 2014 under the Capital Market Board.

Pursuant to CMB Communiqué Serial: II-17.1 donations performed within the year must be notified to General Assembly. The amount of donations made within 2013 to the foundations and associations which are exempted from tax payment is 10.155,- TL.

Provided that it includes principles determined by the Capital Market Board, the Company can make payments to the administrations within the general budget, the annexed budget administrations, provincial special administrations and municipalities and villages, associations for the public weal and foundations established under the Turkish Civil Code and given tax exemption by the Council of Ministers, to State and Foundation Universities

on condition that it is limited with maximum amounts allowed by the tax legislation to reduce from the company revenues.

15. Authorization of the Board members as per Articles 395 and 396 of the Turkish Commercial Code in order to enable them to perform activities that fall within the scope of the Company's business on their behalf or on behalf of third parties and to become shareholders to companies which perform such activities

Board Members can perform transactions within the frame of Article 395 'Prohibition of Conducting Transaction with Company' and Article 396 'Prohibition of Competition' of TTC only when this is approved by company's General Assembly. According to compulsory Corporate Governance Principle of CMB; shareholders, board members and senior managers as well as their spouses and up-to second degree relatives by blood and marriage possessing the administrative competence must be allowed by the General Assembly for performing such transactions possible to cause a conflict of interest with the company or its affiliates. General Assembly must be informed about these transactions. This permission issue shall be submitted for the approval of our shareholders at the General Assembly Meeting so that necessary arrangements can be performed. Moreover, our shareholders shall be informed about such transactions conducted throughout the year.

16. Sign off the minutes of the General Assembly meeting by the Presidential Board.

The issue of authorizing Chairmanship to take down in a minute such decisions taken at General Assembly meetings within the frame of TTC and Regulation provisions shall be submitted to our shareholders for approval.

17. Wishes

V. Principles of operations made with the related parties

Currently, subject of our trade being made with the related parties is to purchase royalty service, spare parts and to sell finished goods reciprocally and as of 31 December 2013, on volume of this trade, ratio of purchasing transactions to cost of sold goods is 0,9 % (nine tenths percent) and ratio of selling transactions to our sales is 0,3 % (three tenths percent).

Our principles on extensive and continuous trade relations between our Company and the related parties;

- For purchasing transactions; the goods and services to be purchased shall have our requested specifications, can provide the expected quality and performance and shall deserve the required qualifications to be made at election between minimum three suppliers to be obtained offers synchronously including price and payment terms under our purchase procedures,
- For sales transactions; in consideration of price, volume, payment terms and business continuity, it shall have minimum similar sales conditions or we will be advantageous.

Provided that it is not gone out our principles above-mentioned, it was resolved to continue the trade operations with the related parties.

ANNEXES:

Annex – 1: Resumes of Board Member Candidates

Annex – 2: Wage Policy for the Board of Directors and Senior Managers

Annex – 1: Resumes of Board Member Candidates

GIANNI SCOTTI

Graduated from the Industrial Chemistry Department of Milan University, Gianni Scotti has been working since 2002 in various departments of Saint Gobain companies. Scotti is still working as the General Delegate for Italy, Egypt, Turkey and Greece also as Regional Managing Director for the Mediterranean Region. He has been a Board member of İzocam Tic. ve San. A.Ş. since 2008.

Gianni Scotti has no executive duty. He is a Board Member of İzocam Holding A.Ş., which is a Saint Gobain/Alghanim partnership. Gianni Scotti is not an independent member and still works as our company's Board Chairman.

SAMİR KASEM

Samir Kasem has an MBA from the Ivey School of Business, University of Western Ontario, Canada and a Bachelor's degree in Electrical Engineering from the GMI Engineering & Management Institute, Kettering University, Michigan, USA. He is also a graduate of the Advanced Management Program (AMP), Harvard Business School.

Samir Kasem has been working since 2008 as President, Commercial & Industrial with Alghanim Industries. He has been a Board member of İzocam Tic. ve San. A.Ş. since 2010.

Prior to joining Alghanim Industries, Samir Kasem was with General Motors of Canada Limited, where he served in several management and technical positions related to design engineering, sales engineering, manufacturing and quality control. His career with Alghanim spans over 10 years, where he managed multiple and diverse groups within the organization including Automotive, Engineering, Retail and FMCG.

Samir Kasem has no executive duty. He is a Board Member of İzocam Holding A.Ş., which is a Saint Gobain/Alghanim partnership. Samir Kasem is not an independent member and still works as our company's Assistant Board Chairman.

ARNAUD MOISSET

Holding an MBA (Ecole Supérieure des Sciences Economiques et Sociales) degree is working over 10 years in various departments of Saint Gobain Group, Mr. Moisset served in Saint - Gobain Companies as an Corporate Management Controlling Director between 2005 and 2012. He managed company's controlling methods and provided relevant trainings.

Arnaud Moisset has been working since 2012 as the CFO Saint-Gobain Delegation for Italy-Egypt-Greece and Turkey and CFO for Saint-Gobain Construction Products Italy. He has been a Board Member of İzocam Tic. ve San. A.Ş. since 2012. Mr. Moisset knows French, English and Italian.

Arnaud Moisset has no executive duty. He is a Board Member of İzocam Holding A.Ş., which is a Saint Gobain/Alghanim partnership. Arnaud Moisset is not an independent member; he is still one of our company's Board Members.

ROBERT ETMAN

Robert Etman was graduated from Technical University, Delft, Netherlands– Physical and Computer Science Department. He has England Chartered Institute of Management Accountants – Public Accountant Certificate.

He is responsible for Interior Audit, Treasury, Financial Planning and Analysis, Corporate Management, Capital Planning, Company Merger and Purchasing and Investor Relations activities as CFO of Alghanim Industries Kuwait which has miscellaneous industry investments in Middle East, India and Southeast Asia and he is in the Board of Directors of Izocam Tic. ve San. A.Ş.

He worked for Univer PLC over 20 years in miscellaneous management levels before joining Alghanim.

Robert Etman has extensive experience about financial control and management and purchasing and merging operations, business models based on tax and business systems development, strategy development and treasury, He speaks English and Dutch.

Robert Etman has not a performance task, is Board Member of Izocam Holding A.Ş. which is a Saint Gobain/Alghanim Partnership and he is not an independent member and currently is continuing his task as a Board Member of our Company.

ARİF NURİ BULUT

A. Nuri Bulut who is currently the General Manager of Izocam was born in Ankara in 1953. He is married and is the father of 1 son, where he is fluent in both French and English.

A. Nuri Bulut completed his graduate education in Saint Joseph French High School. His undergraduate degree is from Istanbul Technical University in 1979, where he holds M.Sc. degree in Mechanical Engineering. He also holds an executive MBA degree from Koç University gained in the period 1994 to 1995.

He began his career by working as Production Chief in Gebze Plant of Izocam in 1981. He has gained Production Manager title in 1984 and fulfilled this position in the company between the years 1984 to 1986. Later on, within the years 1986 to 1994, he worked as Project Manager in Head Office and as Engineering Manager during 1994-1996. He became Technical Deputy General Director in 1996 and worked in this position until 2002, finally becoming the General Manager of the company in 01/04/2002.

According to CMB's Corporate Governance Principles, A. Nuri Bulut has an executive duty. He is not an independent member. Duties he has assumed in recent years are listed above. He is still an independent Board Member of Tat Konserve A.Ş.

Corporate Governance Committee determined two independent member candidates to be submitted for the approval of company's General Assembly. Committee presented its report to the Board of Directors.

GÜLSÜM AZERİ

Gülsüm Azeri is a graduate of Boğaziçi University, Department of Chemical Engineering with an MS Degree in Industrial Engineering also from the same university. She speaks German and English fluently due to her education at Austrian High School and Robert College High School. Azeri is married and mother of two sons.

During an important part of her career, Gülsüm Azeri has been one of the top executives of Şişecam. She was Şişecam Chemicals Group President between 1994-1998, Şişecam Glassware Group President between 1999-2007 and Şişecam Flat Glass Group President between 2007-2011. She held the position of Executive Committee membership of Şişecam between 1994 and 2011. Presently Mrs. Gülsüm Azeri is CEO and Board Member of OMV Petrol Ofisi A.Ş. and OMV Gaz ve Enerji Holding A.Ş, as well as chairperson of OMV Petrol Ofisi Holding A.Ş.

Between 2004-2008, she was the Chairperson of the “European Glass Federation Glassware Committee”, and between 2009-2011 was a member of the Board of Directors of “Glass for Europe” which is the European Flat Glass Manufacturers’ Association.

Gülsüm Azeri has been a member of the Board of Directors at “Istanbul Chamber of Industry” (ISO), Executive Committee Member of “Turkish Exporters Assembly” (TIM), a member of the Board of Directors and Board of Director of “Foreign Economic Relations Board of The Union of Chambers and Commodity Exchanges of Turkey” (DEIK). Between the years 2005-2011, she also represented the private sector in the Board of Ethic Council of the Prime Ministry of Turkey. Gülsüm Azeri has been working in İzocam Tic. ve San. A.Ş. as an Independent Board Member since 2012.

Azeri has no executive duty. She is an independent member according to CMB’s Corporate Governance Principles. Basic duties assumed by Azeri during the last decade are listed above. During the last five-year period, she had no relations with İzocam Tic. ve San. A.Ş. or its related parties.

POL ZAZADZE

Born in 1970 in Istanbul, Pol Zazadze works as the General Manager of Personna Tıraş Ürünleri ve Kozmetik San. Tic. Ltd. Şti. He completed his high school education at Robert College (1987), went to The American University of Washington DC for higher education (1991) and completed his MBA degree at Harvard Business School (1998). He was honored by Georgia’s Akaki Tsereteli University with the title of honorary PhD (2007).

Beginning his career as a Marketing Officer in Zaza Companies Group in 1991, Zazadze worked at various levels. Leaving USA-based Colgate Palmolive company at his own choice after working there as a Brand Manager between the years 1997 and 1999, Zazadze has been serving since 2000 as a Board Member in various companies of Zaza Companies Group. He has been also working since 2009 as the General Manager of Personna Tıraş Ürünleri ve Kozmetik San. Tic. Şti.

He left Paladin Gayrimenkul Geliştirme İnşaat Ltd. Şti. where he had worked between 2007 and 2009 as the company was closed down. Zazadze has been serving in İzocam Tic. ve San. A.Ş. as an independent Board Member since 2012.

Pol Zazadze has no executive duty. He is an independent member according to CMB's Corporate Governance Principles. Basic duties assumed by Zazadze during the last decade are listed above. During the last five-year period, he had no relations with İzocam Tic. ve San. A.Ş. or its related parties.

Independence Statements of the Independent Board Members

Gülsüm Azeri and Pol Zazadze submitted to our company the following statement after signing it.

"I am a candidate for functioning as "the independent member" at the Board of Directors of İzocam Ticaret ve San. A.Ş. (the Company) under criteria determined by the legislation, the Articles of Association and the Capital Market Board and in this scope, I declare that;

- a) it was not established directly or indirectly employment, capital relations or important trade relation in recent five years between the Company, one of related parties of the Company or legal persons who have management and capital relations with shareholders having 5 % or more shares directly or indirectly in the Company capital and me, my spouse, my relatives up to third degree,*
- b) I did not worked and not served as a Board Member in recent five years for especially companies which audited, rated and consulted to the Company and also companies which executed activities and organizations of the Company partly or completely in frame of agreements,*
- c) I am not a partner, an employee or a Board Member at any of firms supplying service and products significantly to the Company in recent five years.*
- d) I have share less than 1 % in Company capital and they are not privileged shares/ I have not share in the Company capital,*
- e) As seen from my background enclosed, I have professional education, knowledge and experience to perform my duties due to the independent Board Membership,*
- f) I do not work as full-time at public institutions and corporations as of the current situation,*
- g) I am deemed a resident in Turkey according the Income Tax, ,*
- h) I can contribute positively to the Company activities, will keep my objectivity for conflict of interest between the shareholders, will decide freely in consideration of rights of the stakeholders. "*

Annex – 2

WAGE POLICY FOR THE BOARD OF DIRECTORS AND SENIOR MANAGERS

The company may cover such expenses made by board members for making contributions to it (transportation, phone and insurance expenses etc.).

This policy document defines the remuneration system and the application related to our board members and senior managers who have administrative responsibilities within the scope of CMB arrangements.

Fixed wages are determined for independent board members during the annual ordinary general assembly meetings. Payment plans prepared based on company's performance cannot be used for the remuneration of independent board members.

Wages of Senior Manager consist of two components, fixed and performance-based.

Fixed Wages of Senior Managers; macroeconomic data and wage policies applicable on the market are determined in compliance with relevant legal liabilities by taking into account long-term objectives and the positions of relevant persons.

Premiums of Senior Managers; premium base is calculated according to corporate performance and individual performance. Information related to the criteria is summarized below:

- **Premium Base:** Premium Bases are updated at the beginning of each year. They vary according to the business size of managers' positions.
- **Corporate Performance:** Corporate performance is obtained by measuring at the end of each period such financial, customer, employee, technology and corporate ability targets set for the company at the beginning of each year. Achieving a sustainable success and making some improvements in comparison to previous years are the principles taken into account while determining corporate targets.
- **Individual Performance:** Realization statuses of individual targets which are parallel with corporate performance are also taken into account together with it while determining individual performance.

Total amounts which are determined according to abovementioned principles and paid to Senior Managers and Board Members within the year are notified to shareholders at the next general assembly meeting by acting in compliance with relevant legislation.