

SPECIAL CASE DISCLOSURE FORM

Trade name of the partnership : İZOCAM TİCARET VE SANAYİ AŞ
Address : Organize Sanayi Bölgesi 3. Cadde No: 4
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21.02.2012

Subject : Capital Market Board was asked for time for the Material Disclosure made previously. It is the explanation regarding the reply form Capital Market Board.

To The Istanbul Stock Exchange
ISTANBUL

SPECIAL CASE TO BE CLARIFIED:

With regard to the amendments to the articles of association of the company requested to be made in the first general assembly of the company to be held until 30th June 2012 for the purpose of conformity with the mentioned Communiqué, with the application of our Company to the Capital Market Board with the date 27.01.2012 and number 306-2/HE in accordance with the Announcement of the Capital Market Board on 'Determination and Implementation of Institutional Management Principles' published in the Weekly Bulletin dated 02.01.2012 and numbered 2012/1 with the communiqué of the Serial IV, NO: 56, which directs the implementation, considering that it is compulsory to make our profit distribution in March due to the fact that our Partnership Structure is multinational and that the account year of İzocam Holding A.Ş., our main partner is 31st March 2011/31st March 2012 and considering the remaining time shall not allow the fulfillment of those procedures and therefore our request for organizing an extraordinary general assembly till 30th June 2012 and making the mentioned amendments to the articles of association in that extraordinary general assembly was deemed appropriate provided that such resolutions that may prevent or harden the meeting to be held for the purpose of conformity with the principles or such resolutions that may be contrary to the institutional management principles are not taken.

We hereby declare that the aforesaid remarks are conforming to the principles contained in the Board's communiqué under serial number VIII no 54, they fully reflect the information we received, that the information comply with our books, records and documents, we made all efforts to obtain related information in full and accurate manner and that we shall be responsible for all remarks contained herein.

Kind regards,