

MINUTES OF THE ORDINARY MEETING
HELD BY THE GENERAL ASSEMBLY OF
İNTEMA İNŞAAT VE TESİSAT MALZEMELERİ YATIRIM PAZARLAMA
ANONİM ŞİRKETİ ON 01.04.2011

General Assembly of Intema İnşaat ve Tesisat Mlz. Yatırım ve Pazarlama Anonim Şirketi held an ordinary meeting to review this company's business activities in fiscal year 2010 at Mövenpick Hotel, Büyükdere Cad., 4. Levent, Istanbul on 01 April 2011; the meeting was started at 9:00 a.m. and was supervised by Şehval Kırık of the Ministry of Industry and Trade who was appointed for this meeting under the order dated 31.03.2011 no. 18590 by Istanbul Area Directorate of said ministry.

Invitation to this meeting, including its agenda, was published in the *Turkish Business Registration Journal* dated 15.03.2011 issue no. 7772, daily newspaper *Dünya* dated 12.03.2011 issue no. 10573-9382, and daily newspaper *Hürses* dated 12.03.2011 issue no. 11718 in accordance with the applicable law and this company's Articles of Association.

A list of the shareholders present at the meeting was made and proved that out of the total 486,000,000 shares comprising this company' capital of TL 4,860,000 (four million eight hundred sixty thousand Turkish Lira), 352,567,291 shares worth TL 3,525,672.91 were present in person, so that it was noted that the minimum quorum was present and Chairman of the Board Ferit Bülent Eczacıbaşı started the meeting to proceed.

1) It was unanimously resolved that Zülkif Fehmi Özalp be elected chairman of the meeting, Esat Berksan be elected vote collector and Şükrü Işık be elected secretary of the meeting, and that this meeting board be authorized to sign the meeting minutes.

2) Annual Report issued by the Board of Directors for fiscal year 2010 was reviewed and discussed, and it was approved by unanimous vote.

3) Audit reports issued by the Board of Auditors and an independent auditing company were reviewed and discussed, and they were approved by unanimous vote.

4) Balance sheet and profit/loss statements for fiscal year 2010 were reviewed and discussed, and they were approved by unanimous vote.

5) The activities performed by the Board of Directors in fiscal year 2010 were reviewed, members of the Board of Directors were not allowed to vote for absolving their own activities, and it was unanimously resolved that the Board of Directors be absolved for the activities in question.

6) The tasks performed by the Board of Auditors in fiscal year 2010 were reviewed, and it was unanimously resolved that the Board of Auditors be absolved for the activities in question.

7) Upon suggestions, it was unanimously resolved that the persons identified below be elected members of the Board of Directors for an office term of one year and that no remuneration be paid to them for their positions:

–Ferit Bülent Eczacıbaşı, residing at Köybaşı Cad. Kirazlıbağlar Sok. No.22, Yeniköy, Istanbul, expressing his nomination in verbal form, for Eczacıbaşı Holding A.Ş., whose Turkish personal identity number is 22070203624;

–Osman Erdal Karamercan, residing at Zekeriyaköy Yaprak Mah. 12. Cad. No.3, Sarıyer, Istanbul, expressing his nomination in verbal form, for Eczacıbaşı Yatırım Holding Ortaklığı A.Ş., whose Turkish personal identity number is 54172081930;

–Mustafa Sacit Basmacı, residing at Bellevue Residences, Nispetiye Mah. Aydın Sok. No.9, D Blok, D. 102, Beşiktaş, Istanbul, expressing his nomination in verbal form, for Eczacıbaşı Yatırım Holding Ortaklığı A.Ş., whose Turkish personal identity number is 31843214668;

–Hüsametdin Onanç, residing at Kemercountry Çoban Yıldızı Yolu No.30, Kemerburgaz, Istanbul, expressing his nomination in verbal form, for Eczacıbaşı Bilişim San. ve Tic. A.Ş., whose Turkish personal identity number is 41011510744;

–Levent Giray, residing at Akatlar Mah. Öztürk Sok. Maya Sitesi 7A-18, Levent, Istanbul, expressing his nomination in a letter attested by 48th Notary Public of Beyoğlu on 31 March 2011 with attestation reference no. 52081, for EİP Eczacıbaşı İlaç Pazarlama A.Ş., whose Turkish personal identity number is 46786303928;

–Ahmet Tahsin Yamaner, residing at Ömerli, Kasaba Evleri, Kamelya Sok. No.10, Ümraniye, Istanbul, expressing his nomination in a letter attested by 48th Notary Public of Beyoğlu on 29.03.2011 with attestation reference no. 51003, for Eczacıbaşı Girişim Pazarlama Tüketim Ürünleri San. ve Tic. A.Ş., whose Turkish personal identity number is 34618715544;

–Atalay Muharrem Gümrah, residing at Istanbul Cad. Göktürk Merkez Mah. Kemer Rose Residence No. 75/76, Kemerburgaz, Istanbul, expressing his nomination in verbal form, for EKOM Eczacıbaşı Dış Ticaret A.Ş., whose Turkish personal identity number is 25756813254.

8) It was unanimously resolved that the persons identified below be elected members of the Board of Auditors for an office term of one year and that no remuneration be paid to them for their positions:

–Tayfun İçten, residing at Büyükdere Cad. No. 185 Kat 23, Levent, Istanbul, whose Turkish personal identity number is 17545074014;

–Bülent Avcı, residing at Büyükdere Cad. No. 185 Kat 23, Levent, Istanbul, whose Turkish personal identity number is 21980163202.

9) It was unanimously resolved that DRT Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. be appointed independent auditor to audit the business activities and accounts of this company for fiscal year 2011 under Article 14 of the Capital Market Independent Auditing Regulation issued by the Capital Market Board.

10) Information was given to the shareholders about the donations made within the year.

11) Information was given to the shareholders about the guarantees, pledges and mortgages given and allowed by this company under the regulations of the Capital Market Board.

12) It was unanimously resolved that articles 3, 6, and 7 of this company's Articles of Association be amended as follows:

AMENDED TEXT

Article 3 – BUSINESS OBJECTIVES

This company targets to manufacture, purchase, sell and install all kinds of construction materials, utility materials, derivatives of such materials, building units, and utility fixtures; to manufacture, build, assemble, purchase and sell all kinds of molds and machines needed for the objectives described above; to invest in marketing channels in order to facilitate making

the above mentioned construction and utility materials available to consumers; starting businesses or investing in existing businesses for the objectives described above and thus to contribute in this field of the domestic industry; to act as an insurance broker subject to the insurance laws and regulations.

To achieve its business objectives described above, this company might:

- a) Act in partnership with companies involved in similar industries; purchase treasury bonds, other public bonds and private sector bonds, provided that this company will neither act as a stock broker nor operate stock portfolios;
- b) Sell the shares and bonds it owns to third parties against down payment or deferred payment, replace the same with other share certificates and/or bonds, and pledge the same subject to the rules set by the Capital Market Board, provided that this company will neither act as a stock broker nor operate stock portfolios;
- c) Enter into know-how or license agreements for manufacturing or installing construction and utility materials; export and import; act as a representative, dealer or agent of domestic or foreign persons or businesses; appoint domestic or foreign persons or businesses as its representative, dealer or agent;
- d) Acquire immovable properties and movable assets needed only to achieve its business objectives and exploit such properties and assets in any way subject to the rules set by the Capital Market Board;
- e) Borrow loans and credits from banks, financial institutions or other lenders without a guarantee or against any mortgages, pledges or other guarantees against its immovable properties and movable assets subject to the rules set by the Capital Market Board;
- f) Accept mortgages, pledges or other guarantees against immovable properties and movable assets owned by third parties as guarantee for its rights and receivables; allow mortgages, pledges or other guarantees to be registered against its own immovable properties and movable assets; ensure such mortgages, pledges and guarantees to be registered and such registers to be deleted; sell the immovable or movable assets given as guarantee to it for its rights and receivables if it has to acquire the same subject to the rules set by the Capital Market Board;
- g) Make donations to social foundations, societies, universities and similar institutions subject to the rules set by the Capital Market Board;
- h) Invest in businesses located at home or abroad and start sales points and liaison offices, provided that the last subparagraph of Section 15 of the Capital Market Law is reserved.
- i) Giving guarantees in its name or in favor of third parties or allowing mortgages, pledges, etc. against this company's assets will be subject to the Capital Market laws and regulations.

Article 6 – REGISTERED CAPITAL

This company adopted the registered capital system in accordance with the Capital Market Law and obtained the permission no. 54/559 1.10.1992 from the Capital Market Board to employ said system. The registered capital of this company is TL 10,000,000 (ten million Turkish Lira).

Maximum capital limit permitted by the Capital Market Board is valid for five years from 2011 to 2015. Even if this company fails to reach the maximum capital limit in question at the end of 2015, it must obtain a permission from the Capital Market Board for the same or a different maximum capital limit in order to enable the Board of Directors to resolve to

increase the capital after 2015. If no such permission is obtained, this company will be considered to have quit the registered capital system.

The value per share was originally 1,000 (one thousand) old Turkish Lira before it was re-denominated as 1 (one) new kurus under the Turkish Commercial Law Amendment Law no. 5274. Thereafter Council of Ministers passed the decree no. 2007/11963 dated 4 April 2007 to delete the word “New” from the names New Turkish Lira and New Turkish Kurus as from 1 January 2009, so that the value per share was re-dominated as 1 (one) kurus. Said re-denomination caused the total number of shares to decrease, so that each set of 10 shares worth TL 1,000 each was replaced with a share worth 1 new kurus. The shareholders reserve the rights they own with regard to said re-domination. Shares of this company’s capital are monitored from the records.

The term Turkish Lira used in these Articles of Association refers to the meaning described in the above mentioned decree.

Board of Directors is authorized to increase the capital by issuing registered or bearer paid or bonus shares up to the maximum registered capital limit, to increase the capital, and to merge the shares in coupons denominating multiple shares in accordance with the Capital Market Law any times between 2011 and 2015. Board of Directors is also authorized to issue shares above their face values and to restrict the shareholder’s right to purchase such new shares.

No new shares will be issued until the existing shares are sold and paid up.

Article 7 – SHARE CAPITAL

This company’s share capital is TL 4,860,000 (four million eight hundred sixty thousand Turkish Lira), which was paid up in full and is divided into 486,000,000 bearer shares with a face value of 1 (one) kurus each.

13) It was unanimously resolved that the Board of Directors be authorized to issue bonds, profit share bonds and commercial papers subject to the maximum limits set by the laws at any time at its discretion, and that the Board of Directors be authorized to pass the resolutions required under Section 425 of the Turkish Commercial Law.

14) It was unanimously resolved that the members of the Board of Directors be granted the powers described in sections 334 and 335 of the Turkish Commercial Law.

15) There being no further business to discuss, the meeting was closed.

MINISTRY OF INDUSTRY AND TRADE
SUPERVISOR
Şehval Kırık
(signed)

MEETING CHAIRMAN
Zülkif Fehmi Özalp
(signed)

VOTE COLLECTOR
Esat Berksan
(signed)

MEETING SECRETARY
Şükrü Işık
(signed)