

EİS ECZACIBAŞI İLAÇ, SİNAİ VE FİNANSAL YATIRIMLAR SANAYİ VE TİCARET ANONİM ŞİRKETİ

MINUTES OF THE ORDINARY GENERAL ASSEMBLY MEETING DATED 11 APRIL 2019

The Ordinary General Assembly Meeting of EİS Eczacıbaşı İlaç, Sınai ve Finansal Yatırımlar Sanayi ve Ticaret Anonim Şirketi ("Company") regarding its activities in 2018 was held at 08:30 on 11 April 2019 at Wyndham Grand Istanbul Levent Hotel, Esentepe Mahallesi Büyükdere Caddesi No: 177-183 Şişli - Istanbul, under the supervision of the Ministerial Representative **Mr. Feyyaz Bal** appointed with the letter dated 10 April 2019 and numbered 43393502 of the Provincial Commercial Directorate of Istanbul Governor's Office of the Republic of Turkey.

The call for the meeting including the agenda, as stipulated in the Code and the Articles of Association, was made by announcement on the volume of the Turkish Trade Registry Gazette dated 20 March 2019 and numbered 9791, on the volume of Dünya Newspaper dated 18 March 2019 and numbered 10573-11842, at the Public Disclosure Platform, on the website of our Company (www.eis.com.tr), and on the Electronic General Meeting System (EGMS) of the Central Registration Agency (CRA), in legal period three weeks before the date of the Ordinary General Assembly Meeting.

Upon examination of the attendance list, it was understood that, out of 68,526,000,000 shares each having a par value of 1 Kurus corresponding to the company's total capital of TL 685,260,000; 107,644,437.5 shares were represented in person and 55,030,498,481.2 shares were represented by proxy, while 2,233,466,000 shares were represented by their depositing representatives, so that 57,371,608,918.7 shares corresponding to the total capital of TL 573,716,089.187 were represented at the meeting; it being thus found that the minimum meeting quorum prescribed by the Turkish Commercial Code and the Articles of Association was met, and that the members of the Board of Directors Mr. Ferit Bülent Eczacıbaşı, Mr. Rahmi Faruk Eczacıbaşı, Mr. Mustafa Sacit Basmacı, Mr. Atalay Muharrem Gümrah, and the independent members of the Board of Directors Mr. Hasan Toker Alban and Ms. Zühal Atanan, as well as the Responsible Auditor Mr. Ediz Günsel representing the Independent Audit Company PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi were present at the meeting.

In accordance with the fifth and sixth paragraphs of article 1527 of the Turkish Commercial Code, it was understood that the electronic general assembly meeting preparations of the Company were completed in line with the legislative regulations. **Ms. Gülnur Günbey Kartal**, holder of the "Central Registration Agency Electronic General Meeting System Certificate", was appointed to use the Electronic General Assembly System, and the meeting was opened by **Mr. Ferit Bülent Eczacıbaşı**, Chairman of the Board, simultaneously physically and electronically, and the discussion of the agenda was started.

1. It was unanimously resolved that **Ms. Simhan Savaşçın Başaran** be elected as the Chairperson of the Meeting, and, upon the proposal of, and demand by, the Chairperson of the Meeting, that **Mr. Bülent Avcı** be elected as the Clerk and **Mr. Deniz Kaya** as the Scrutineer, and that the Chairperson of the Meeting be authorized to sign the minutes of the meeting, with affirmative votes corresponding to TL 573,716,088.187 (57,371,608,818.7 shares) despite negative votes corresponding to TL 1 (100 shares).
2. The Chairperson of the Meeting stated that the Company's 2018 Annual Report was submitted to our shareholders for information and examination within its legal period, 3 weeks prior to the date of the General Assembly Meeting, at the Company headquarters, the Company website, the Public Disclosure Platform (PDP), and the Electronic General Meeting System of the Central Registration Agency, and upon a proposal, submitted the issue to deem the annual report to have been read to the General Assembly for approval.

It was unanimously resolved with affirmative votes corresponding to TL 573,541,150.187 (57,354,115,018.7 shares) despite negative votes corresponding to TL 174,939 (17,493,900 shares) to deem 2018 **Annual Report of the Board of Directors** to have been read.

The Company's Deputy General Manager **Ms. Canan Bademlioğlu** informed the shareholders on the Company's operations in 2018 within the framework of the information provided in the 2018 annual report.

The shareholder Mr. Doğan Sami Akçiçek declared that he wished to exercise his right to demand information and submitted his written information demand. The information demand letter in ANNEX-1 was received by the Presiding Committee as an annex to the minutes. Mr. Doğan Sami Akçiçek took the floor and said in brief: "Eczacıbaşı Holding A.Ş. has a reorganization and the companies under EİS Eczacıbaşı İlaç, Sınai ve Finansal Yatırımlar Sanayi ve Ticaret A.Ş. are sold to Eczacıbaşı Holding A.Ş.

and there is no company left as a result of such sales. Your subsidiaries make a loss. I demand information on Eczacıbaşı Holding A.Ş. but I cannot receive any information. They say "Exercise your right to demand information at the General Assembly". EİS Eczacıbaşı İlaç, Sinai ve Finansal Yatırımlar Sanayi ve Ticaret A.Ş. is a reputable company, so we expect its employees and Board Members to be reputable. Its employees also say "I cannot receive information, so I cannot give any information". Do you select the employees by mistake? I would like to ask the Chairman of the Board of Directors: Are you directed wrong? Why do we make a loss?" The Chairperson of the Meeting warned that it was required to talk about the items on the agenda. Mr. Doğan Sami Akçiçek continued and stated in brief: "We have an active shareholding of 41% in total, as the direct shareholding of 37% in Eczacıbaşı Holding A.Ş. and the shareholding of 4% through Eczacıbaşı Yatırım Holding A.Ş. We should be active in this company and I would like to exercise my right to demand information accordingly. The capital of Vitra Karo Sanayi ve Ticaret A.Ş. is TL 450 million and this year, it is increased to TL 750 million. This company must have an average EBITDA of 20% and according to this calculation, it must make the profit of TL 260 million. However, it makes a loss. We do not want to hear anything about the Ormanada Project anymore; we want to hear new projects. 96% of Ormanada was sold; here also, there is a loss. Your products are used by the public and I do not think that you have come to squeeze out the public."

The Chairperson of the Meeting stated, "The shareholders' right to demand information is regulated in paragraph 2 of article 437 of the TCC. Accordingly, at the general assembly meeting, the shareholder may demand information on the "company's affairs" from the board of directors, and on the manner and consequences of conducting the audit from the auditors. The obligation to inform also applies to the subsidiaries of the company within the framework of article 200. The statement "company's affairs" in paragraph 2 of article 437 of the TCC refers to the subject and limitations of the scope of receiving information and covers the activities and transactions performed and required to be performed by the Board of Directors within the relevant financial year. The scope of the right to demand information on the subsidiaries in article 200 of the TCC is provided for as follows:

- the finances and assets of the subsidiary and its accounting results,
- the relations of the controlling company and the subsidiaries with each other, the relations of the controlling companies and the subsidiaries with their shareholders, their managers, and their relatives, their transactions and results thereof, i.e. related party transactions.

In accordance with the provision of the sub-paragraph 2 of paragraph 2 of article 437 of the TCC, the subsidiaries which are not "affiliated" are not included within the scope of the provision to demand information. The right to demand information of the "shareholder" of the controlling company on the subsidiaries is not regulated in the said article. The Company's Deputy General Manager has provided a little while ago information on the subsidiaries, affiliates, and joint ventures in accordance with articles 437 and 200 of the TCC". The Chairperson of the Meeting said, "If there are any Company officials who want to take the floor for the other questions on the text submitted as the right to demand information, I can give the floor", and granted the Board Member Mr. Mustafa Sacit Basmacı permission to speak.

The Board Member Mr. Mustafa Sacit Basmacı made explanations in response to Mr. Doğan Sami Akçiçek's demand for information, questions, and criticism, and stated:

- "We will have good days and bad days. I appreciate your questions and criticism. In fact, as explained by the Chairperson of the Meeting, the information on the subsidiaries, affiliates, and our joint ventures has been provided a little while ago in accordance with articles 437 and 200 of the TCC. However, upon your demand, I would like to still indicate that the footnotes of our consolidated financial statements provide necessary explanations on the assets, liabilities, and net sales of our subsidiaries and joint ventures, and their net profit/loss for the period that falls within our share. Our subsidiaries which we subject to full consolidation in our financial statements are EİP Eczacıbaşı İlaç Pazarlama A.Ş., Eczacıbaşı Gayrimenkul Geliştirme ve Yatırım A.Ş., Eczacıbaşı İlaç Ticaret A.Ş., and Eczacıbaşı İlaç (Cyprus) Ltd. The liquidation of Eczacıbaşı İlaç (Cyprus) Ltd. that is not in good standing was completed on 4 July 2018.

Except for EİP Eczacıbaşı İlaç Pazarlama A.Ş., these are not companies with very large volumes. However, since you mentioned it, I would like to inform you that EİP Eczacıbaşı İlaç Pazarlama A.Ş.'s total current assets amounted to TL 264 million as of the end of 2018, while its total fixed assets were worth TL 42.5 million in 2018. Therefore, I would like to indicate that its total assets were TL 306.4 million as of the end of 2018. Moving on to the structure of its resources, the total short-term liabilities were TL 225 million as of the end of 2018. The total long-term liabilities were TL 52.6 million as of the end of 2018. The total net assets were TL 28.5 million as of the end of 2018. And the net loss for the period as of the end of 2010 was TL 39.4 million.

Eczacıbaşı İlaç Ticaret A.Ş. is a company that is not in good standing. Its total current assets amounted to TL 810 thousand as of the end of 2018. It does not have a significant size. Its short-term

liabilities were TL 71 thousand as of the end of 2018. Its total assets amounted to TL 2.4 million as of the end of 2018.

Eczacıbaşı Gayrimenkul Geliştirme ve Yatırım A.Ş. has no property registered under its own assets; it is a company that provides services only in the field of real estate. As of the end of 2018, its total assets amounted to TL 3.9 million, its net assets amounted to TL 2.6 million, and its loss for the period was TL 483 thousand.

Your entire demand for information has been received as an annex to the minutes of the meeting. As the case with the last year, our responses will be submitted to you in writing and will be also published on our website.

I would like to make explanations on the issues in question to our shareholders", and stated in brief:

You have mentioned the problems with information communication and demanded information from Eczacıbaşı Holding A.Ş. in general. Eczacıbaşı Holding A.Ş. is not a subsidiary, but a financial investment of EİS Eczacıbaşı İlaç, Sınai ve Finansal Yatırımlar Sanayi ve Ticaret A.Ş. Eczacıbaşı Holding A.Ş. is stated with the fair value method in the balance sheet of EİS Eczacıbaşı İlaç, Sınai ve Finansal Yatırımlar Sanayi ve Ticaret A.Ş. and accordingly, the footnotes of the consolidated financial statements provide detailed information of about 5-6 pages on the subsidiaries and shareholding ratios of Eczacıbaşı Holding A.Ş. This calculation is audited also by the audit company. You criticize the discount of a minority of 20% in the calculation; however, you do not ask any questions about the effect of the reciprocal shareholding relation in the same calculation. In fact, there is a plus value also from there.

Ormanada is a joint project carried out with Eczacıbaşı Holding A.Ş. The Ormanada Project has generated revenue of about TL 573 million until today. There is no loss here because when the existing remaining residences and commercial units are sold, their costs would have been already accrued and a profit will arise from such sales.

Efforts have been made to better the financial position of Vitra Karo Sanayi ve Ticaret A.Ş. There are some reasons for its loss. It makes a loss due to economic reasons and the loans borrowed in the past. We are neither satisfied with this and we use our reasonable efforts to correct this.

You ask whether Eczacıbaşı Holding A.Ş. distributes any profit. It distributed the profit of TL 99,261 thousand in 2017 and of TL 71,468 thousand in 2018. I hope the same tradition will continue also in 2018.

You have stated that you have a lack of information about Eczacıbaşı Holding A.Ş. However, the annual report of Eczacıbaşı Holding A.Ş. is published on its website and that report includes information."

The Chairperson of the Meeting read the suggestion text submitted through EGMS by the shareholder Mr. Besim Taşdemir and received it as ANNEX-2 to the minutes.

The Chairperson of the Meeting submitted 2018 Annual Report to the General Assembly for approval. The approval of the 2018 **Board of Directors Annual Report** was resolved by a majority of votes with affirmative votes corresponding to TL 572,482,885.187 (57,248,288,518.7 shares) despite negative votes corresponding to TL 1,233,204 (123,320,400 shares).

3. The Chairperson of the Meeting indicated that the Independent Audit Company's report for the 01.01.2018 - 31.12.2018 period was submitted to examination by the shareholders within its legal period, three weeks prior to the date of the General Assembly Meeting, at the Company headquarters, the Company website, the Public Disclosure Platform, and the Electronic General Meeting System of the Central Registration Agency.

Mr. Ediz Günsel, who attended the meeting representing the Independent Audit Company, read the Opinion on the 2018 Independent Auditor's Report and provided the General Assembly with information on the audit activities and the results thereof.

4. It was indicated that the Financial Statements for the 01.01.2018 - 31.12.2018 accounting period were submitted to the shareholders for examination within its legal period, three weeks prior to the General Assembly meeting, at the Company headquarters, the Company website, at the Public Disclosure Platform (PDP), and the Electronic General Meeting System (EGMS).

A summary of the Financial Statements for the 2018 accounting period was read by **Mr. Bülent Avcı**. As a result of voting, the Financial Statements for 2018 were accepted by a majority of votes with affirmative

votes corresponding to TL 572,482,885.187 (57,248,288,518.7 shares) despite negative votes corresponding to TL 1,233,204 (123,320,400 shares).

5. The release of the Members of the Board individually for their activities in 2018 was submitted to vote before the General Assembly. The approval for the release of the Board Members was resolved by a majority of votes with affirmative votes corresponding to TL 572,482,885.187 (57,248,288,518.7 shares) despite negative votes corresponding to TL 1,233,204 (123,320,400 shares).
6. With regards to the distribution of the profit for 2018, prepared in line with the Company's profit distribution policy, the following proposal of the Board of Directors:

"It was determined that our Company's distributable net profit for the period as of 31 December 2018 was TL 226,994,563 on the consolidated financial statements, which were issued pursuant to the "Communiqué on Principles Regarding Financial Reporting in the Capital Market" numbered II-14.1 of the Capital Markets Board ("CMB"), which were independently audited and which included the donations, and was TL 249,371,907 on the financial statements issued according to the legal records.

Related to the distribution of the profit of 2018, the distributable net profit for the period included in the consolidated financial statements was used as a basis for the distribution of the profit for the period in accordance with the regulations of CMB on profit distribution, the article 26 of our Articles of Association, and the principles indicated in our Profit Distribution Policy; and it was deemed appropriate to distribute the profit as indicated below and to submit it to the General Assembly.

Accordingly, it was resolved:

- 1) To distribute a cash dividend of TL 205,578,000 corresponding to 30% of the issued capital of our Company;
- 2) To pay a dividend of gross 30% in cash to a share of TL 1 nominal value, and of the net amount found, after deducting the withholding rates included in the tax laws, to our full taxpayer real person partners and to our limited taxpayer real and legal person partners;
- 3) To transfer the balance amount of TL 26,662,407, after deducting the legal obligations and the forecasted profit to be distributed from the pre-tax period profit of TL 315,571,673 accrued according to the legal records, to the Extraordinary Reserves; and
- 4) To a proposal to our shareholders at the Ordinary General Assembly for 2018 with regard to beginning the distribution on 20 May 2019."

and the following profit distribution table prepared based on such proposal started to be discussed. After voting, it was unanimously resolved that the proposal be adopted.

EİS ECZACIBAŞI İLAÇ, SINAI VE FİNANSAL YATIRIMLAR SANAYİ VE TİCARET A.Ş. PROFIT DISTRIBUTION TABLE FOR 2018 (TL)			
1.	Paid-in/Authorised Share Capital		685,260,000
2.	General Legal Reserves (as per Statutory Records)		88,957,855
Information concerning preferred shares, if, as per the Company's Articles of Association, there are any exceptions for preferred shares in distribution of dividend			There are no preferred shares.
		As per Capital Markets Board	As per Statutory Records
3.	Profit for the Period	295,281,000	315,571,673
4.	Taxes (-)	(55,162,000)	(53,074,929)
5.	Net Profit for the Period (=)	240,119,000	262,496,744
6.	Prior Years' Losses (-)	0	0
7.	Legal Reserve Fund (-)	(13,124,837)	(13,124,837)
8.	NET DISTRIBUTABLE PROFIT FOR THE PERIOD (=)	226,994,163	249,371,907
9.	Grants made during the year (+)	400	0
10.	Net distributable profit including grants	226,994,563	249,371,907
11.	First Category Dividend to Shareholders		
	- Cash	205,578,000	205,578,000
	- Shares	0	0
	- Total	205,578,000	205,578,000
12.	Dividends Distributed to Preferred Shareholders	0	0
13.	Other Dividends Distributed		
	- Members of the Board of Directors	0	0
	- Employees	0	0
	- Non-shareholders	0	0
14.	Dividends Distributed to Holders of Usufruct Right Certificate	0	0
15.	Second Category Dividend to Shareholders	0	0
16.	Legal Reserve Fund	17,131,500	17,131,500
17.	Status Reserves	0	0
18.	Special Reserves	0	0
19.	EXTRAORDINARY RESERVES	4,284,663	26,662,407
20.	Other Sources Planned for Distribution	0	0

INFORMATION ON DIVIDEND PER SHARE

GROUP	TOTAL DIVIDEND AMOUNT		TOTAL DIVIDEND AMOUNT / NET DISTRIBUTABLE PROFIT FOR THE PERIOD RATIO (%)	DIVIDEND PER SHARE FOR 1 TL NOMINAL VALUE	
	CASH (TL)	SHARES (TL)		AMOUNT (TL)	SHARE (%)
NET (*)	-	174,741,300	76.98	0.2550	25.50

(*) In calculating the net dividend, Income Tax withholding ratio was taken as 15%

7. The election of the Members of the Board was proceeded with. The Chairperson of the Meeting read the list of candidates for Board Membership. The Chairperson of the Meeting indicated that the resumes of the candidate members were disclosed to the public in the Information Document 21 days before the General Assembly meeting at the Public Disclosure Platform and the Electronic General Meeting System, and that they were always made accessible to the public at the Company headquarters and the Company website. It was resolved by a majority of votes that the number of Board Members be determined as six and that:
- **Mr. Ferit Bülent ECZACIBAŞI**, having verbally declared his candidacy for the Member of the Board and accepted the duty,
 - **Mr. Rahmi Faruk ECZACIBAŞI**, having verbally declared his candidacy for the Member of the Board and accepted the duty,
 - **Mr. Mustafa Sacit BASMACI**, having verbally declared his candidacy for the Member of the Board and accepted the duty,
 - **Mr. Atalay Muharrem GÜMRAH**, having verbally declared his candidacy for the Member of the Board and accepted the duty,
 - **Mr. Hasan Toker ALBAN**, having verbally declared his candidacy for the Independent Member of the Board and accepted the duty,
 - **Ms. Zühal ATANAN**, having verbally declared her candidacy for the Independent Member of the Board and accepted the duty,

Be elected as the Members of the Board of Directors to hold the office until the ordinary general assembly meeting to be held next year; that members be paid no remuneration except for the independent members; and that a monthly gross attendance fee amounting to TL 11,000 be paid to the Independent Members of the Board of Directors, as a result of affirmative votes corresponding to TL 573,428,036.187 (57,342,803,618.7 shares) despite negative votes corresponding to TL 288,053 (28,805,300 shares).

8. Within the framework of the article 399 of the Turkish Commercial Code and the Regulations of the Capital Markets Board; at the meeting of our Board of Directors dated 28 March 2019, after taking opinion from the Audit Committee, it was resolved with a majority of votes that PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş., the Independent Audit Company proposed by our Company to audit the 2019 accounting period of our Company, be elected as a result of affirmative votes corresponding to TL 551,381,428.187 (55,138,142,818.7 shares) despite negative votes corresponding to TL 22,334,661 (2,233,466,100 shares).
9. Pursuant to article 6 of the “Communiqué on Dividends” numbered II-19.1 of the Capital Markets Board, the General Assembly was informed that the amount of the donation made during the year was TL 400 in total, as TL 300 to Turkish Education Foundation and TL 100 to the Turkish Foundation for Combating Erosion, Reforestation and the Protection of Natural Habitats.

It was resolved by a majority of votes that the “Donation and Aid Policy”, prepared in line with the Corporate Governance Principles and submitted within the Information Document to our shareholders for information within its legal period, 3 weeks prior to the General Assembly Meeting, at the Company’s website, the Public Disclosure Platform and the Electronic General Meeting System, be approved and the upper limit for donations to be made in 2019 be established as TL 500,000 as a result of affirmative votes corresponding to TL 551,381,428.187 (55,138,142,818.7 shares) despite negative votes corresponding to TL 22,334,661 (2,233,466,100 shares).

10. Pursuant to paragraph 4, article 12 of the Communiqué on Corporate Governance numbered II-17.1 of the Capital Markets Board, the item 18/d under the footnotes pertaining to the Consolidated Financial Statements dated 31 December 2018 provided information regarding guarantees, pledges, mortgages, and sureties provided by our Company in favor of third persons for the purpose of running the Company’s ordinary business activities, as well as regarding the income or gains generated. It was stated that the said footnote item indicate no guarantee, pledge, mortgage or surety provided in this respect.
11. Pursuant to article 4.6.2 of the “Communiqué on Corporate Governance” numbered II-17.1 of the CMB, the remuneration principles applying to the members of the Board and the senior executives were compiled as a written text entitled “Remuneration Policy” by our Company, and it was stated that such policy was offered to our shareholders for information purposes within its legal period, three weeks prior to the General Assembly Meeting, at the Company’s website and, as an insert inside the information document, at the Public Disclosure Platform (PDP) and the Central Registration Agency’s Electronic General Meeting System (EGMS).

12. Pursuant to article 1.3.6 of the "Communiqué on Corporate Governance" numbered II-17.1 of the CMB, the shareholders were informed that no transaction was performed for the purpose of leading the shareholders holding managerial control, the Board Members, the managers having administrative responsibilities, and the spouses and relatives thereof by blood and marriage up to second degree, to conduct any significant transaction that might cause a conflict of interest with the partnerships or subsidiaries thereof and/or to conduct any transaction of a commercial nature that might fall within the same scope of operations as that of the same partnerships or subsidiaries thereof either by themselves or on behalf of another party, or within the scope of their participation in another partnership engaging in the similar business operations as partners with unlimited responsibility, in 2018.

It was resolved by a majority of votes that the members of the Board be permitted for 2019 to engage in activities set out in Articles 395 and 396 of the Turkish Commercial Code as a result of affirmative votes corresponding to TL 573,421,369.187 (57,342,136,918.7 shares) despite negative votes corresponding to TL 294,720 (29,472,000 shares).

13. For the wishes and opinions item of the agenda, the Board Member Mr. Mustafa Sacit Basmacı took the floor and stated in brief, "EİS Eczacıbaşı İlaç, Sınai ve Finansal Yatırımlar Sanayi ve Ticaret A.Ş. went public in 1990 and no cash capital increase has been performed since 1994 and no shareholder has made any payment out of their pocket. I calculate the total amount of the capital increase through bonus issues until today as about USD 510 million, and I find that the Company has performed regular profit distributions for 12 years and likewise, according to my calculations, the total profit distributed until today (including that proposed for this year) is TL 1.2 million which corresponds to about USD 450 million. These should be also taken into consideration while making any assessments about the Company."

Since there were no other issues to be discussed on the agenda, the Chairperson of the Meeting closed the meeting by thanking the Members of the General Assembly.

These minutes were drawn up and signed at the meeting venue at the end of the meeting.

11 April 2019

MINISTERIAL REPRESENTATIVE

FEYYAZ BAL

CHAIRPERSON OF THE MEETING

SİMHAH SAVAŞÇIN BAŞARAN

SCRUTINEER

DENİZ KAYA

CLERK

BÜLENT AVCI

EİS ECZACIBAŞI İLAÇ, SİNAİ VE FİNANSAL YATIRIM SANAYİ VE TİCARET A.Ş.

TO THE PRESIDING COMMITTEE OF THE GENERAL ASSEMBLY MEETING DATED
11 APRIL 2019

RIGHT TO DEMAND INFORMATION:

Paragraph 2, article 437 of the Turkish Commercial Code:

"(2) At the general assembly meeting, the shareholder may demand information on the company's affairs from the board of directors, and on the manner and consequences of conducting the audit from the auditors. The obligation to inform also applies to the subsidiaries of the company within the framework of article 200. The information to be provided must be elaborate and consistent with facts in keeping with the principles of accountability and honesty. If any of the shareholders, in their capacity as shareholder, is provided with information on a subject other than those discussed at the general assembly meeting, such information shall be provided with the same scope and details to another shareholder demanding such information, even if not specified under the agenda. In such a case, the board of directors cannot rely on the third paragraph of this article."

VI - Receiving information on subsidiaries

ARTICLE 200 - (1) Each and every shareholder of the controlling company may, at the general assembly meeting, request elaborate and satisfactory information reflecting facts exactly and honestly and consistent with the principles of accountability, **regarding the finances and assets, and accounting results of the subsidiaries,** the relations of the controlling company with the subsidiaries, the relations of subsidiaries with each other, the relations of the controlling companies and the subsidiaries with their shareholders, their managers and their relatives, and their transactions and results thereof.

Doctrine:

"... Each and every shareholder of the controlling company may, at the general assembly meeting, request elaborate and satisfactory information reflecting facts exactly and honestly, consistent with principles of accountability regarding the finances and assets, and accounting results of subsidiaries, the relations of the controlling company with the subsidiaries, the relations of subsidiaries with each other, the relations of the controlling companies and the subsidiaries with their shareholders, their managers and their relatives, their transactions and results thereof."

Prof. Dr. Necdet Sağlam

Anadolu University, Faculty of Economic and Administrative Sciences, "Obligation of Subsidiaries and Controlling Companies to Prepare Reports"

Demand:

I do not consider the summary information on the Subsidiaries provided in the 2018 Annual Report prepared by Eczacıbaşı İlaç A.Ş. satisfactory, and, pursuant to paragraph 2 of Article 437 of the TCC and Article 200 of the same Code, I demand elaborate and satisfactory information on the following companies that are the subsidiaries and joint ventures of the Controlling Company Eczacıbaşı İlaç A.Ş.:

Trade Name	Shareholding Ratio (%)
EİP Eczacıbaşı İlaç Pazarlama A.Ş.	99.92
Eczacıbaşı Gayrimenkul Geliştirme ve Yatırım AŞ.	99.49
Eczacıbaşı İlaç Ticaret AŞ.	94.70
Eczacıbaşı İlaç (Cyprus) Ltd.	50.00
Eczacıbaşı-Baxter Hastane Ürünleri Sanayi ve Ticaret A.Ş.	50.00
Eczacıbaşı Shire Sağlık Ürünleri Sanayi ve Ticaret A.Ş.	50.00
Eczacıbaşı-Monrol Nükleer Ürünler Sanayi ve Ticaret AŞ.	83.99

reflecting facts exactly and honestly, consistent with principles of accountability regarding the finances and assets, and accounting results of subsidiaries, the relations of the controlling company with the subsidiaries, the relations of subsidiaries with each other, the relations of the controlling companies and the subsidiaries with their shareholders, their managers and their relatives, their transactions and results thereof?

On the other hand, I also demand the individual finances and assets of 2018 of the companies in question and their relevant activity reports, as well as their relevant financial statements (balance sheet, income statement, cash flow statement, equity and profit distribution statements) and annual reports of 2017 and 2016, which I demanded at the General Assembly Meeting last year, and particularly of 2018.

If they will not be provided, I demand the legal grounds thereof?

In addition, since Eczacıbaşı İlaç Sanayi EİS does not have any actual production activity and has a holding structure together with its current subsidiaries, joint ventures, and affiliates, and since it has reciprocal shareholding (due to the fact that its shareholding is above 25%) with Eczacıbaşı Holding that is among the affairs of the Company and that is its investment; I demand the individual finances and assets, as well as the relevant annual reports and financial statements (balance sheet, income statement, cash flow statement, equity and profit distribution statements) of 2018 of the companies Eczacıbaşı Yapı Gereçleri San. Ve Tic. A.Ş., Vitra Karo San. Ve Tic. A.Ş., Eczacıbaşı Tüketim Ürünleri San. Ve Tic. A.Ş., and Ekom Eczacıbaşı Dış Tic. A.Ş. that are among the subsidiaries of Eczacıbaşı Holding.

If they will not be provided, I demand the legal grounds thereof?

The net profit-loss for the period that falls within the share of the Group as stated in the Annual Report is as follows:

	2018	2017	2016	2014	2013
Ekom	3,841	3,059	4,522		
EİP Eczacıbaşı İlaç Pazarlama A.Ş.					
Vitra Karo	-37,435	-18,338	-11,875		
ESH	-5,549	-2,163	-		
Eczacıbaşı Shire	10,009	6,829	4,174		
EBX	7,481	2,411	18,941		
Eczacıbaşı-Monrol Nükleer	-22,054	-32,202	-28,192		
Vitra Karo	-152,460	-114,829	-96,191		
Eczacıbaşı Gayrimenkul	?	?			

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I apply to the PRESIDING COMMITTEE THAT MY DEMAND IS FULFILLED VERBALLY AND IN WRITING BY THE BOARD OF DIRECTORS.

DOĞAN SAMİ AKÇİÇEK

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BESİM TAŞDEMİR - SUGGESTION TEXT (*submitted through EGMS*)

I support all statements and demands of Mr. Dođan Sami Akçiçek. I neither can find the information on certain subsidiaries from the financial statements. For this reason, I have sold my shares. I have left one single lot in order to participate in the General Assembly. It is not appropriate to compare the company with BIST indexes rather than BIST pharmaceutical companies.

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