

**EİS ECZACIBAŞI İLAÇ, SINAİ VE FİNANSAL YATIRIMLAR
SANAYİ VE TİCARET A.Ş.
INVITATION TO THE ORDINARY GENERAL ASSEMBLY MEETING**

Our Company's Ordinary General Assembly Meeting will be held on **May 29, 2012, Tuesday, at 08:30 a.m.** at the **Grand Hyatt Istanbul Hotel** located at **Taşkışla Caddesi No:1 Taksim – Istanbul** with the purpose of discussing the agenda specified below.

Our Company's Board of Directors' Annual Report, the Audit Board's Report, the Independent Audit Company's Report and the Financial Statements, the Corporate Governance Principles Compliance Report, the Annual Activity Report for the year 2011 containing the Board of Directors' profit distribution proposal will be made available for inspection by our shareholders in the Company's head office and on the Company's website of www.eczacibasi.com.tr for 21 days before the actual date of the General Assembly Meeting.

Our esteemed shareholders are kindly requested to attend the meeting after completing the procedures specified below.

BOARD OF DIRECTORS

Participation of the Shareholders holding Dematerialized Shares in the General Assembly Meeting

Our shareholders holding their dematerialized shares in the investor accounts under custody of the Central Registry Agency Inc. ("CRA") and willing to participate in the General Assembly Meeting are required to act in accordance with the regulations of the CRA governing the "General Assembly Blockage" procedures and to register themselves in the General Assembly Blockage List. Our shareholders who do not register themselves in the Blockage List at the CRA cannot attend the meeting. As it is legally obligatory for the dematerialized shareholders submitting General Assembly Blockage Form that the blockage should be effective on the General Assembly date for entitlement to attend the General Assembly, the General Assembly Blockage Form should be in line with the General Assembly Blockage List received from the CRA. Therefore, the General Assembly Blockage List obtained from the CRA on the date of General Assembly Meeting is essential for attendance of the shareholders holding dematerialized shares in the General Assembly.

Participation of the Shareholders holding their Shares in Physical Form in the General Assembly Meeting

Our shareholders holding their share certificates in physical form are required to apply for General Assembly Blockage procedures by submitting the receipts showing that they have deposited their share certificates to the Capital Market and Shareholders Relations Unit located at the Company Headquarters or to a bank until the General Assembly date or to bring their share certificates with them in the General Assembly Meeting.

As per the Provisional Article 6 of the Capital Market Law amended by the article 157 of the Law no. 6111 which was enforced upon its publication in the Official Gazette (1st bis) no. 27857 dated February 25, 2011; all share certificates that are not dematerialized by our shareholders keeping their share certificates in physical form until the date of December 31, 2012 will legally be transferred to our Company on the said date and all rights of the shareholders on such share certificates will be automatically terminated as of the said date. Accordingly, we hereby strongly recommend to our shareholders that have not yet dematerialized their shares to have their shares dematerialized by registering them at the CRA as soon as possible in order not to lose any of their rights related thereto.

Participation of the Shareholders that cannot attend the Meeting in Person in the General Assembly Meeting

Our shareholders who will not be able to attend the meeting in person and willing to exercise their rights to vote via a proxy should prepare their proxy letters in accordance with the form enclosed and to this effect, they should also fulfil the other issues stipulated in the Capital Market Board's communiqué Series: IV, No:8 published in the Official Gazette no. 21872 dated March 9, 1994 and submit their notary-certified proxy letters, and for our shareholders of foreign nationality, the notary-certified Turkish translations of their proxy letters to our Company's Head Office not later than by the end of working hours on May 25, 2012, Friday.

Agenda

- 1) Opening and Election of the Presidential Board, and Authorization of the Presidential Board to sign the minutes of the meeting;
- 2) Reading, discussion and approval of the Board Of Directors' Annual Report for the year 2011;
- 3) Reading, discussing and approval of the Audit Board's and the Independent Audit Company's Reports for the year 2011;
- 4) Reading, discussion and approval of the balance sheet and profit/loss statements for the year 2011;
- 5) Discussion and resolution of profit distribution principles for the year 2011;
- 6) The acquittal of the Members of the Board of Directors for their activities in 2011;
- 7) The acquittal of the Auditors for the activities in 2011;
- 8) Election of the members of the Board of Directors and the Independent Board Members, and determination of their remuneration and term of office;
- 9) Election of the members of the Audit Board, and determination of their remuneration and term of office;
- 10) Approval of the Independent Audit Company selected by the Board of Directors upon proposal of the Audit Committee as per the Communiqué on Independent Auditing Standards in the Capital Market published by the Capital Market Board;
- 11) Informing the shareholders about the donations made during the year;
- 12) Informing shareholders about the guarantees, pledges, and mortgages granted as per the Capital Market Board's decision No:28/780 dated 09.09.2009;
- 13) Informing the shareholders about the "Remuneration Policy" determined for the Members of the Board of Directors and Top-Level Managers as required by the Capital Market Board's regulations;
- 14) Informing shareholders about the Company's "Profit Distribution Policy" for 2012 and the following years as required by the Capital Market Board's regulations;
- 15) Informing the shareholders about the "Common and Continuous Related Party Transactions" as required by the Capital Market Board's regulations;
- 16) Informing the shareholders about the Company's "Information Disclosure Policy" as required by the Capital Market Board's regulations;
- 17) Discussing of and resolving for the amendments in article 9 titled as the "Board of Directors", article 11 titled as the "Meetings of the Board of Directors", article 14 titled as the "Remuneration and Attendance Fee for the Members of the Board of Directors", and article 24 titled as the "Announcements" in and for incorporation of article 35 titled as "Compliance with Corporate Governance Principles" into the Company's Articles of Association as approved by the Capital Market Board and permitted by the Republic of Turkey, Ministry of Customs and Trade;
- 18) Authorization of the Board of Directors for issuing bonds (profit sharing certificate, participating bond) and commercial papers as and when required at the rates stipulated by the laws; and in addition, taking a resolution for determination by the board of directors of the issues specified in the article 425 of the Turkish Commercial Code;

- 19) Authorization of the Board of Directors to permit ultimate controlling shareholders, the Members of the Board of Directors, the Top-level managers and their spouses and relatives by blood or by marriage up to second degree to compete with and to carry out transactions that might cause conflict of interest with the Company itself or its subsidiaries, to conduct the activities under the scope of the line of business of the Company directly or on behalf of others and to participate in the companies conducting such kind of activities and to perform any other transactions pursuant to the articles 334 and 335 of the Turkish Commercial Code; and giving information to the General Assembly about any transactions carried out in this context within the year;
- 20) Wishes.

FORMER TEXT ARTICLE 9: BOARD OF AUDITORS

The Company is administered by a Board of Directors comprising 3-7 members to be elected by the General Assembly as per the provisions of the Turkish Commercial Code.

NEW TEXT ARTICLE 9: BOARD OF AUDITORS

The Company is administered by a Board of Directors comprising **5-9** members to be elected by the General Assembly as per the provisions of the Turkish Commercial Code.

The number and qualifications of the independent members to be elected to the Board of Directors are determined in compliance with the Capital Market Board's corporate governance regulations and according to the provisions of the Capital Market Law.

While the Board of Directors fulfils its duties and responsibilities, the committees are established in compliance with the Capital Market Board's corporate governance regulations and according to the provisions of the Capital Market Law.

It is required that the majority of the Board Members should be Turkish citizens and meet the qualification criteria specified in the Commercial Code and the capital market laws.

FORMER TEXT ARTICLE 11: MEETINGS OF THE BOARD OF DIRECTORS

The Board of Directors elect one chairman and one vice chairman to represent him in his absence among its members every year.

The Board of Directors convenes as and when required by the affairs and transactions of the Company.

For taking any resolutions in the Board of Directors' meetings, one more than half of its members should be present in the meeting and in any event, at least two and three members should be present for the Boards comprised of three and five persons.

The Board of Directors' resolutions shall be taken by the majority vote of the members present in the meeting.

The Board of Directors may also take resolutions by obtaining written approvals of the members of the Board of Directors in accordance with the provision of the article 330 of the Turkish Commercial Code.

The Board of Directors' resolutions are recorded in the book of resolutions and signed by the present chairman and members of the Board of Directors.

NEW TEXT ARTICLE 11: MEETINGS OF THE BOARD OF DIRECTORS

The Board of Directors elect one chairman and one vice chairman to represent him in his absence among its members every year.

The Board of Directors convenes as and when required by the affairs and transactions of the Company.

For taking any resolutions in the Board of Directors' meetings, one more than half of its members should be present in the meeting and in any event, at least **4-6** members should be present for the Boards comprised of **5-9** persons.

The Board of Directors' resolutions shall be taken by the majority vote of the members present in the meeting.

The Board of Directors may also take resolutions by obtaining written approvals of the members of the Board of Directors in accordance with the provision of the article 330 of the Turkish Commercial Code.

The Board of Directors' resolutions are recorded in the book of resolutions and signed by the present chairman and members of the Board of Directors.

The Capital Market Board's regulations in accordance with the provisions of the Turkish Commercial Code and the provisions of the Capital Market Law shall apply for the mode of meeting, the meeting and resolution quorums, the use of votes, the duties and authorities of the Board of Directors, resignation or death of any Board Member, and election of new member for any vacancy arising from the loss of independency of any Independent Board Member or any cases preventing performance of the tasks by any Board Member.

FORMER TEXT ARTICLE 14: REMUNERATION AND ATTENDANCE FEES FOR THE MEMBERS OF THE BOARD OF DIRECTORS

The remuneration payable to the delegate members and the attendance fee and any other benefits payable to the Members of the Board of Directors are determined by the General Assembly.

The General Assembly may also decide for any bonus payments to the Delegate members and the Board members assigned for certain tasks as a result of the services performed and the achievements displayed by the Board Members taking into consideration the contributions made by them for the Company in addition to any remuneration and attendance fees payable to such Board members.

NEW TEXT ARTICLE 14: REMUNERATION AND ATTENDANCE FEES FOR THE MEMBERS OF THE BOARD OF DIRECTORS

The remuneration, attendance fee and the other financial benefits payable to the Chairman and members and the Delegate members of the Board of Directors are determined by the General Assembly.

The General Assembly may also decide for any bonus payments to the Delegate members and the Board members assigned for certain tasks as a result of the services performed and the achievements displayed by the Board Members taking into consideration the contributions made by them for the Company in addition to any remuneration and attendance fees payable to such Board members.

The Capital Market Board's regulations on corporate governance in accordance with the provisions of the Capital Market Law shall apply for the financial rights and benefits granted for the Chairman, and members of the Board of Directors and for top-level managers.

FORMER TEXT ARTICLE 24: ANNOUNCEMENTS

Without prejudice to the provisions of the Paragraph 4 of the Article 27 of the Turkish Commercial Code, the announcements related to the Company are made through a newspaper circulated in the region where the Company's head office is located.

The announcements related to the call of the General Assembly to the meeting should be published at least two (2) weeks before the meeting excluding the announcement and meeting dates in accordance with the provisions of Article 368 of the Turkish Commercial Code.

In case of decrease of capital or liquidation, the provisions of articles 397 and 439 of the Turkish Commercial Code shall apply.

NEW TEXT ARTICLE 24: ANNOUNCEMENTS

Without prejudice to the provisions of the Paragraph 4 of the Article 27 of the Turkish Commercial Code, the announcements related to the Company are made through a newspaper circulated in the region where the Company's head office is located.

The announcements related to the call of the General Assembly to the meeting should be published at least **three (3)** weeks before the meeting excluding the announcement and meeting dates in accordance with the provisions of Article 368 of the Turkish Commercial Code.

In case of decrease of capital or liquidation, the provisions of articles 397 and 439 of the Turkish Commercial Code shall apply.

NEW TEXT ARTICLE 35: COMPLIANCE WITH CORPORATE GOVERNANCE PRINCIPLES

The compulsory Corporate Governance Principles stipulated by the Capital Market Board are followed.

Any transactions made and any resolutions taken by the board of directors without compliance with such compulsory principles shall be considered null and void and contrary to the articles of association.

The Capital Market Board's corporate governance regulations in accordance with the provisions of the Capital Market Law are followed in any transactions considered significant in respect of implementation of the Corporate Governance Principles, any related party transactions of the Company and the transactions for establishing securities, mortgages and pledges in favour of third persons.

PROXY

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

I/we hereby appoint Mrs/Mr as my/our proxy authorized to represent me/our Company, to vote and to make proposals in line with the views I/we express herein below and to sign the required papers at the Ordinary General Assembly of EİS Eczacıbaşı İlaç, Sınai ve Finansal Yatırımlar Sanayi ve Ticaret A.Ş. which will be held on May 29, 2012 Tuesday, at 08.30 a.m. in Grand Hyatt Istanbul Hotel at the address of Taskisla Caddesi, No:1 Taksim, Istanbul.

A) SCOPE OF THE REPRESENTATION AUTHORITY

- a) Proxy is authorized to vote in line with his own views for all items on the agenda.
- b) Proxy is authorized to vote in line with the following instructions for items of the agenda.
Instructions: (Special instructions are stated here.)
- c) Proxy is authorized to vote in line with the suggestions of the company's management.
- d) Proxy is authorized to vote in line with the following instructions for other issues which may be brought up during the meeting. (If no instructions are given, the proxy may vote freely.)
Instructions: (Special instructions are stated here.)

B) INFORMATION ON THE SHARES HELD BY THE SHAREHOLDER

- a) Distribution and Serial :
- b) Number :
- c) No of Shares-Nominal Value: :
- d) Preferred shares in voting or not :
- e) Are the shares issued to name or bearer: :
- f) The CRA Blockage Form for the Shares :
- g) The Mode and Date of Acquisition of the Shares :

SHAREHOLDER'S NAME, SURNAME OR TRADE-NAME :
SIGNATURE :
ADDRESS :

Note: 1) In Section (A), one of the options (a), (b), or (c) is chosen; If either (b) or (d) is chosen, clear instructions should be provided.

The blockage form for the option (f) in section (B) is enclosed. The information in the option (g) is required only for the real or legal persons of foreign nationality.

2) The person issuing the proxy should have the proxy certified by a notary or provide its notary-certified statement of signature.