

## THE MINUTES OF THE REGULAR GENERAL ASSEMBLY OF 2007 OF İHLAS EV ALETLERİ İMALAT SANAYİ VE TİCARET A.Ş THAT WAS HELD ON 30TH APRIL 2008 AT 10:30

The Regular General Assembly of 2007 of İhlas Ev Aletleri İmalat Sanayi ve Ticaret Anonim Şirketi was held on 30th April 2010 at 10:30 at the address of 29 Ekim Caddesi No: 23 Orta Blok Kat: 5 Yenibosna-Bahçelievler / ISTANBUL in trust of Mt. Kadir Aslan, the ministry commisioner, who has been charged by the written texts of Ministry of Industry and Trade İstanbul Provincial Directorate of Industry and Trade number 24512 dated 29th April 2008.

It was seen that the meeting was announced in the edition number 7038 of Turkish Trade Registration Gazette dated 9th April 2008, daily newspaper, Türkiye edition number 13538 dated 9th April 2008 on Wednesday and daily newspaper Dünya, edition number 10573-8491 dated 9th April 2008 on Wednesday.

After seeing that the total of 1.828.696.701 lots, 94.646.7008 lots of which corresponding capital of 946.467.076 YTL by proxy and 1.734.049.993 lots corresponding 17.340.499.930 YTL represented personally of the total of 7.290.000.000 lots corresponding 72.900.000,00 YTL total capital of the company at the observation of the Attendance List, thus that the minimum quorum required both in law and in the main contract, the meeting started with the opening by Mahmut Kemal Aydın and the agenda started to be discussed.

**AGENDA ARTICLE –1:** The presidency council was elected. Mahmut Kemal Aydın was selected as the President of Council, Sedat Kurucan as the Vote Collector Clerk and Mehmet Küşmez as the clerk.

**AGENDA ARTICLE –2:** It was concerted that the Presidency Council as authorized to sign the minutes of rhe meeting.

**AGENDA ARTICLE–3:** The Activity Report of the Board, The Auditor Report, Independent Auditing Firm Report, the consolidated financial statement and Income table prepared according to UMS-UFRS with the permission of Additional Article 1 of the Statement about the Accounting Standards in Capital Market Board Series: XI, No: 25 were read and approved unanimously.

**AGENDA ARTICLE –4:** “The Corporate Management Compliance Report” in the activity report of 2007 prepared in accordance with the principles of Corporate Management of Capital Market Board was read and approved unanimously.

**AGENDA ARTICLE –5:** The members of the board and the auditor were acquitted one by one unanimously because of their activities of the company in 2007.

**AGENDA ARTICLE –6:** The board informed the general assembly that no donations were made in 2007 to anyone or any corporation. This brief was accepted unanimously.

**AGENDA ARTICLE –7:** About the distribution of profit of 2007 the proposal of the board stating that;

- as 20% of the net profit of 5.789.169,14 according to the legal records is less than 5% of our capital, the mentioned rate to be kept within the partnership body without distributing, and keeping 5% of the net profit according to the records which corresponds 289.458,46 YTL as first part of the legal reserves and the remaining 5.499.710,68 YTL as the extraordinary reserves,
- keeping the remaining 5.412.820,54 YTL as extraordinary reserves after keeping the 289.458,46 YTL of the net profit of 5.702.279,00 YTL as legal reserves in the consolidated financial tables prepared according to the Capital Market Board UMS/UFRS,

was discussed and was decided unanimously to be concluded likewise.

**AGENDA ARTICLE –8:** In the fiscal period of 2008 and 2009 In the fiscal period of 2010 the proposal of the board about making an agreement of independent external audit with İrfan Bağımsız Denetim ve Yeminli Mali müşavirlik A.Ş. was accepted with the majority of votes.

**AGENDA ARTICLE –9:** The proposal of the Board regarding that the 6th article of the Company’s Main Contract to be changed as below and that removal of the temporary article, regarding the change with reference to the scriptual of the Capital Market Board dated 19th March 2008 with number 4781 and the permission of Turkish Republic

Ministry of Industry and Trade Internal Trade General Directorate dated 28th March 2008 under the number 1767 was accepted unanimously.

**Formerly:**

**THE SORT OF THE CAPITAL AND THE EQUITIES : (Turkish Trade Registration Gazette edition number 6309 dated 24th May 2005)**

**ARTICLE - 6** : The company has accepted the registered capital system according to the Provisions of the Capital Market Board and started this system with the permission of Capital Market Board number 97/1197 dated 4th November 1998.

The registered capital of the company is 722.900.000.- YTL. (Seventytwomillionninehundrednewturkish liras), and was divided into 7.290.000.000 lots each of which worth 1 (One) new kurus.

The issued capital of the company is 18.225.000. – YTL (eighteenmilliontwohundredandtwentyfivethousandnewturkishliras) and was divided into 1.822.500.000 (onebillioneighthundredtwentytwomillionfivehundredthousand) lots each of which is worth 1 (one) newkurus.

The 48.531.40.- YTL (fortyeighthousandfivehundredthirtyonenewturkishlirasandfortykurus) of the issued capital includes lots of group A and 18.176.468,40. – YTL

(eighteenmilliononehundredandseventysixthousandfourhundredsixtyeightlirasfortykurus) includes lots of group B. All of the capital is paid-up, and the lots printed in return of added sum to the capital were distributed to the shareholders in proportion with their shares.

Administrative Council is authorized to increase the issued capital and reunite the equities as in denominations representing more than one shares by exporting registered shares or bearer share

Additionally, the Administrative Council can make decisions about issuing equities, limiting the shareholders' right of getting new equities or can make decisions that shall limit the rights of the shareholders'.

**TEMPORARY ARTICLE** :

The nominal value of one lot, which was formerly 1.000 TL, has been changed as 1YKr within the context of the provisions of law number 5247 about making changes in the Turkish Code of Commerce. Therefore exchange will be done by giving a lot of 1YKr per each 10 lots with the value of 1.000 TL. As a result of the exchange shareholders who do not have enough equities in order to get one full lot with the nominal value of 1 YKr will be given fraction receipt, and these fraction receipts will be exchanged with equities if they are presented transmitted to full. About the mentioned exchange, the rights of the shareholders that arouse from their shares are reserved. Because of the exchange of the shares, the equities representing I, II, III, IV, V and VI version will be united and exchanged with the equities version "VII". About the uniting of versions the rights of the shareholders that arouse from the shares they own are reserved. The exchange transactions of the equities will be started by the Board within the related regulations following the application of the dematerialization of the capital market tools.

**New Form:**

**THE SORT OF THE CAPITAL AND THE EQUITIES:**

**ARTICLE - 6** :

The company has accepted the registered capital system according to the Provisions of the Capital Market Board and started this system with the permission of Capital Market Board number 97/1197 dated 4th November 1998.

The registered capital of the company is 250.000.000 (twohundredandfiftymillion) YTL and is divided into 25.000.000.000 (twentyfivebillion) lots each of which worth 1 YKr.

The limit of the registered capital permitted by the Capital Market Board is valid between 2008-2012 (5 years). At the end of 2012, even though the permitted registered capital limit hasn't been reached, in order to make the decision of increase in the capital, it is compulsory for the Board to get a new authorization from the General Assembly by getting a permission from the Capital Market Board for the previously allowed or a new limit amount. Incase of lacking the mentioned authorization the company will be accepted as to have got out of the system of registered capital.

The total of the issued capital of the company is paid up and it is 72.900.000 (seventytwomillionninehundredthousand) YTL. The 48.531,40

(fortyeighthousandfivehundredthirtyonelirasfortykurus) YTL of the issued capital includes equities of group A and 72.851.468,60 (seventytwomilliononehundredfiftyonethousandfourhundredsixtyeightlirasixtykurus) YTL includes equities of group B, and the equities issued in return have been distributed to the shareholders in proportion with their shares.

The Board has the authority to increase the issued capital by exporting bearer stocks up to the upper limit of the registered capital at those times when they see it necessary in accordance with the provisions of Capital Market Law between 2008-2012.

The shares that represent the capital are followed within the essentials of dematerialization.

**AGENDA ARTICLE –10:** The nomination of Mr. Ümit Güney as the Independent Member of the Board and the President of Corporate Management Committee instead of Mr. Mehmeý Şeref Kardeş who has resigned from Independent Membership of the Board was approved unanimously in accordance with the 315th article of Turkish Code of Commerce.

**AGENDA ARTICLE –11:** It has been decided unanimously that a gross monthly salary of 908 YTL to each member of the board and an annual wage of 1.735 YTL to the auditor.

**AGENDA ARTICLE –12:** Members of the board were permitted unanimously in accordance with the 334th and 335th articles of the Turkish Code of Commerce.

**AGENDA ARTICLE–13:** As nobody spoke in the wishes section the meeting was ended by the Ministry of Industry and Trade Commisioner and the President of the Council.

Ministry of Industry and Trade Commisioner  
Kadir Aslan

President of Council  
Mahmut Kemal Aydın

Vote Collector  
Sedat Kurucan

Clerk  
Mehmet Kúsmez

Note: Signatures exist on the original copies.