

**INVITATION FROM THE BOARD OF DIRECTORS OF  
GÜBRE FABRİKALARI TRK ANONİM ŐİRKETİ  
TO 2017 ORDINARY GENERAL ASSEMBLY MEETING**

Ordinary General Assembly Meeting of our Company for 2017 will be held on May 3, 2018, Thursday at 10:00 a.m., in Meeting Hall located at the address of “İstanbul Kadıköy Bora Sk. Nida Kule Göztepe İşm. No.1 K.B1” and agenda items listed below will be discussed and resolved by our shareholders.

Our shareholders can attend the general assembly meeting personally or they can authorize a 3<sup>rd</sup> person as their representative instead. Our natural person shareholders can attend the meeting by providing their identity cards. Representatives, who are attending the meeting on behalf of a natural or legal person, should also provide their powers of attorney with their identity cards.

The shareholders, who will not be able to attend the meeting in person, are required to arrange their powers of attorney in accordance with the format in the appendix of General Assembly announcement or access the power of attorney template at the Company headquarters, “İstanbul Kadıköy Bora Sk. Nida Kule Göztepe İşm. No.1 K.12 (Bölüm: 42, 45) K.30-31” or our web site at [www.gubretas.com.tr](http://www.gubretas.com.tr) and also fulfill the requirements stated in “Communiqué on Voting by Proxy and Proxy Solicitation (Serial No: II-30.1, Publication Date: 24/12/2013)” and submit their signed and notary approved power of attorney. **Representatives authorized through the E-GEM (Electronic General Assembly System) are not required to submit a power of attorney.**

**Powers of attorney, which are not compliant with the example provided below (mandatory due to the mentioned Communiqué) or whose signature is not approved by notary, are strictly forbidden due to our legal responsibility.**

Our shareholders can also attend our general assembly meeting in electronic environment instead of physical environment, in accordance with 1527<sup>th</sup> article of Turkish Commercial Code. The shareholders, who plan to attend the general assembly in electronic environment personally or by a representative, should state this preference in E-GEM. Our shareholders, who decides to attend the general assembly in E-GEM, can change their decision, but if they do not make any change after they chose the electronic environment, they cannot attend the general assembly meeting in physical environment.

Shareholders or their representatives, who want to attend General Assembly Meetings in the electronic environment, must fulfill their duties in accordance with “the Regulation on the General Assembly Meetings to be held in Electronic Environment in Joint Stock Companies” published on August 28, 2012 in the Official Gazette numbered 28395 and “the Communiqué on the Electronic General Assembly System to be used in the General Assemblies of Joint Stock Companies” published on August 29, 2012 in the Official Gazette numbered 28396.

Our shareholders, who plan to attend the meeting in electronic environment through E-GEM, can get information about procedures and principles of participation, authorization of representatives, making proposals, explanations and voting from [www.mkk.com.tr](http://www.mkk.com.tr), which is the web site of Central Registry Agency.

The Consolidated Financial Statements of the accounting period 2017, Activity Report of the Board of Directors which also includes the Corporate Governance Principles Compliance Report, Independent Audit Report, General Assembly Information Document and the Profit Distribution Proposal will be available for the review of the shareholders on the Public Disclosure Platform website [www.kap.gov.tr](http://www.kap.gov.tr), the corporate website [www.gubretas.com.tr](http://www.gubretas.com.tr), the E-GEM system of the Central Registry Agency and the headquarters and branches of the company on the date of invitation to the general assembly. The addresses of our headquarters and branches can be found in the Activity Report of the Board of Directors, which is provided in the Public Disclosure Platform [www.kap.gov.tr](http://www.kap.gov.tr) and corporate website [www.gubretas.com.tr](http://www.gubretas.com.tr).

In accordance with the 4<sup>th</sup> clause of article 415<sup>th</sup> of the New Turkish Commercial Code no. 6102 and the 1<sup>st</sup> clause of 30<sup>th</sup> article of the Capital Markets Law, the right to attend and vote in the General Assembly cannot be conditional on the depositing of shares. Within this respect, our shareholders are not obliged to deposit their shares if they plan to attend to the general assembly meeting.

While voting the agenda items in general assembly meeting, open ballot system will be used as shareholders vote by raising hands in the General Assembly, excluding the provisions related to voting in electronic environment.

Our shareholders are respectfully requested to honor the meeting on mentioned day and time.

**GÜBRE FABRİKALARI TÜRK ANONİM ŞİRKETİ**  
**THE AGENDA OF 2017 ORDINARY GENERAL ASSEMBLY MEETING**

1. Opening and formation of the Meeting Board
2. Reading and discussion of the Activity Report of the Board of Directors for 2017 accounting period.
3. Reading the Independent Auditor's Report for 2017 accounting period.
4. Reading, discussion and approval of the Financial Statements for 2017 accounting period.
5. Acquittal of the members of the Board of Directors.
6. Accepting, accepting by amendment or rejecting the proposal of the Board of Directors about the utilization of the profit of 2017, the dividend payout ratio and the date of dividend distribution.
7. Determination of the remuneration of the members of the Board of Directors.
8. Submitting the Board member selections to the General Assembly for approval, who were elected to replace the vacancies of the members of the Board of Directors within the year In accordance with article 363 of Turkish Commercial Code.
9. Election of the members of the Board of Directors whose terms of duties have expired and the determination of their duty term.
10. Submitting the Independent Audit Company selection to the General Assembly for approval, which is selected by the Board of Directors in accordance with Turkish Commercial Code and Capital Markets Board's regulations.
11. Informing the General Assembly on the warranty, pledge, mortgages and guarantees granted in favor of 3<sup>rd</sup> parties and the incomes or benefits acquired in the 2017 accounting period.
12. Within the context of the article 1.3.6 of the Annex-1 of Corporate Governance Communiqué (II-17.1) of Capital Markets Board, giving information to the General Assembly about transactions, that were realized by shareholders who control management, members of the Board of Directors, executives with management responsibilities, and their spouses and relatives either by blood or marriage up to second degree.
13. Informing the General Assembly on the donations and aids which were provided by the Company in the 2017 accounting period.
14. Informing the General Assembly and discussing about "Remuneration Policy" and benefits to the top management.
15. Granting authorization to the Members of the Board of Directors to conduct transactions with the company and to compete with company as stated in 395<sup>th</sup> and 396<sup>th</sup> articles of the Turkish Commercial Code
16. Wishes and requests
17. Closing

**POWER OF ATTORNEY**  
**GÜBRE FABRİKALARI T.A.Ş.**

I hereby appoint ..... as attorney introduced in detail below in order to represent me, to vote, to make proposals and to sign the required documents at the 2017 Ordinary General Assembly of Gübre Fabrikaları T.A.Ş. to be held on May 3, 2018, Thursday, at 10:00 a.m. in Meeting Hall located at the address of “İstanbul Kadıköy Bora Sk. Nida Kule Göztepe İşm. No.1 K.B1”

The Attorney’s (\*):

Name, Surname/Title:

TR ID Number/Tax ID Number, Trade Register and Number and MERSIS (Central Registration System) Number:

(\*) Foreign attorneys should submit the equivalent information mentioned above.

**A) SCOPE OF REPRESENTATIVE POWER**

The scope of representative power should be defined after choosing one of the options (a), (b) or (c) in the following sections 1 and 2.

**1. About the agenda items of General Assembly:**

- a) The attorney is authorized to vote according to his/her opinion. ☐
- b) The attorney is authorized to vote on proposals of the Board of the company. ☐
- c) The attorney is authorized to vote in accordance with the following instructions stated in ☐ table.

**Instructions:**

In the event that the shareholder chooses the (c) option, the shareholder should mark “Accept” or “Reject” box and if the shareholder marks the “Reject” box, then he/she should write the dissenting opinion to be noted down in the minutes of the general assembly.

| <b>Agenda Items</b>   | <b>Accept</b> | <b>Reject</b> | <b>Dissenting<br/>Opinion</b> |
|---|---------------|---------------|-------------------------------|
| <b>1. Opening and formation of the Meeting Board</b>  |               |               |                               |
| <b>2. Reading and discussion of the Activity Report of the Board of Directors for 2017 accounting period.</b>   |               |               |                               |
| <b>3. Reading of the Independent Auditor's Report for 2017 accounting period.</b>   |               |               |                               |
| <b>4. Reading, discussion and approval of the Financial Statements for 2017 accounting period.</b>  |               |               |                               |
| <b>5. Acquittal of the members of the Board of Directors.</b>   |               |               |                               |
| <b>6. Accepting, accepting by amendment or rejecting the proposal of the Board of Directors about the utilization of the profit of 2017, the dividend payout ratio and the date of dividend distribution.</b>   |               |               |                               |
| <b>7. Determination of the remuneration of the members of the Board of Directors.</b>   |               |               |                               |
| <b>8. Submitting the Board member selections to the General Assembly for approval, who were elected to replace the vacancies of the members of the Board of Directors within the year In accordance with article 363 of Turkish Commercial Code.</b>  |               |               |                               |
| <b>9. Election of the members of the Board of Directors whose terms of duties have expired and the determination of their duty term.</b>  |               |               |                               |
| <b>10. Submitting the Independent Audit Company selection to the General Assembly for approval, which is selected by the Board of Directors in accordance with Turkish Commercial Code and Capital Markets Board's regulations.</b>   |               |               |                               |
| <b>11. Informing the General Assembly on the warranty, pledge, mortgages and guarantees granted in favor of 3rd parties and the incomes or benefits acquired in the 2017 accounting period.</b>   |               |               |                               |
| <b>12. Within the context of the article 1.3.6 of the Annex-1 of Corporate Governance Communiqué (II-17.1) of Capital Markets Board, giving information to the General Assembly about transactions, that were realized by shareholders who control management, members of the Board of Directors, executives with management responsibilities, and their spouses and relatives either by blood or marriage up to second degree.</b> |               |               |                               |
| <b>13. Informing the General Assembly on the donations and aids which were provided by the Company in the 2017 accounting period.</b>   |               |               |                               |
| <b>14. Informing the General Assembly and discussing about "Remuneration Policy" and benefits to the top management.</b>  |               |               |                               |

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|---|--|--|--|
| <b>15. Granting authorization to the Members of the Board of Directors to conduct transactions with the company and to compete with company as stated in 395<sup>th</sup> and 396<sup>th</sup> articles of the Turkish Commercial Code.</b> |  |  |  |
| <b>16. Wishes and requests</b>  |  |  |  |
| <b>17. Closing.</b>   |  |  |  |

**There will not be any voting for informative items.**

**If the minority has another draft resolution, necessary arrangements should be made to enable them vote by proxy.**

**2. Special instruction related to other issues that may come up during General Assembly meeting and rights of minority:**

- a) The attorney is authorized to vote according to his/her opinion. ☐
- b) The attorney is not authorized to vote in these matters. ☐
- c) The attorney is authorized to vote in accordance with the following instructions. ☐

**SPECIAL INSTRUCTIONS:** The special instructions (if there is any) to be given by the shareholder to the attorney are stated herein.

**B) The shareholder specifies the shares to be represented by the attorney by choosing one of the following.**

**1. I hereby confirm that the attorney represents the shares specified in detail as follows:**

- a) Order and Serial (\*)
- b) Number / Group (\*\*)
- c) Amount-Nominal Value
- ç) Is there any privilege that share has or not
- d) Bearer-Registered (\*)
- e) Ratio of the total shares/voting rights of the shareholder

\*Such information is not required for the shares which are followed up electronically.

\*\*For the shares which are followed up electronically, information related to the group will be given instead of number.

**2. I hereby confirm that the attorney represents all my shares on the list, prepared by MKK (Central Registry Agency) the day before the Meeting, concerning the shareholders who could attend the General Assembly Meeting.**

**NAME SURNAME OR TITLE OF THE SHAREHOLDER (\*)**

TR ID Number/ Tax ID Number, Trade Register and Number and MERSIS (Central Registration System) Number:

Address:

(\*) Foreign attorneys should submit the equivalent information mentioned above.

**SIGNATURE**