

**MINUTES OF THE 2015 ORDINARY GENERAL ASSEMBLY MEETING
of TEKSTİL YATIRIM MENKUL DEĞERLER ANONİM ŞİRKETİ
DATED 31 MARCH 2016**

On **31 March 2016** at **11:30 am**, 2015 Ordinary General Assembly Meeting of Tekstil Yatırım Menkul Değerler Anonim Şirketi has convened in its registered office at Maslak Mahallesi Dereboyu/2 Caddesi No:13 Sarıyer İstanbul under the supervision of the Ministry Representative HATİCE ÖNDER appointed through the letters of Ministry of Customs and Trade İstanbul Provincial Directorate of Commerce dated and numbered

In this meeting which was requested to be held as per article 416 of Turkish Commercial Code, it was understood that no objections from shareholders or from their proxies exist upon inspection of the list of attendees, and that 2,500,000,000 shares corresponding to the total share capital of TRY 25,000,000 of the Company were represented in the meeting by proxy. The meeting was opened by to discuss the agenda upon understanding that the Board of Directors of the Company and representing the Independent Auditor of the Company Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi are present, and therefore that the quorum for the meeting required by the law and the articles of association was met.

Item 1 of the Agenda Proceeded to the establishment of the Chairman Board of the Meeting. GAO XIANGYANG was unanimously elected as the Chairman of the Meeting. In accordance with the Internal Directive of the Company on the Basis and Procedures of the General Assembly, it was unanimously resolved that ORAJ ÖZEL to be appointed as the Vote Collector and AHMET MURAT AKIN to be appointed as the Clerk by the Chairman Board of the Meeting.

Item 2 of the Agenda It was unanimously resolved to authorize the Chairman Board of the Meeting to sign the minutes of the Ordinary General Assembly Meeting on behalf of the shareholders.

Item 3 of the Agenda Annual Activity Report of the Board of Directors for the 2015 accounting period is read, discussed, and upon the voting thereof, Annual Activity Report of the Board of Directors was unanimously approved.

Item 4 of the Agenda Proceeded to the discussion of the Report of the Independent Auditing Firm. The Independent Auditor report for the 2015 accounting period prepared by Independent Auditing Firm Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. was read and submitted for Ordinary General Assembly's information.

Item 5 of the Agenda The financial statements for the 2015 accounting period prepared by Independent Auditing Firm Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. is read, discussed and unanimously approved.

Item 6 of the Agenda The release of the Board of Directors Members Gao Xiangyang, Wang Qiang, Chen Yubao, Oraj Özel, Liu Peiguo from their liabilities in relation to their activities for the year 2015 was separately voted. Members of the

Board of Directors were separately and unanimously released from their liabilities. The members of the Board of Directors did not use their voting rights deriving from their shares on their own release.

Item 7 of the Agenda The balance sheets, and gain and loss accounts in relation to the 2015 accounting period are read and discussed. As per the voting, balance sheets, and gain and loss accounts were confirmed as is. The proposal prepared by the Board of Directors with regard to the distribution of profit and excess statutory reserves for the year 2015 was read and submitted for the approval of Ordinary General Assembly, and it was unanimously resolved, as proposed by the Board of Directors;

- that TRY 1,036,873.01 Corporate Tax calculated as per Tax Procedure Law shall be paid,
- that an amount of TRY 172,278.9 shall be set aside as statutory reserves, (This amount is 5% of our net profit of TRY 3.445.577,96 which is calculated as per Tax Procedure Law valuation rules.)
- that an amount of TRY 3,273,299.06, which is the remainder of the 2015 profit calculated as per Tax Procedure Law, shall be set aside as excess statutory reserves,

from our gross income of TRY 4,482,450.97 which is stated in our balance sheet prepared as per Tax Procedure Law, and calculated as of 31 December 2015, and

that the Board of Directors shall be authorized with regard to the use of excess statutory reserves.

Item 8 of the Agenda Upon a motion submitted, it was unanimously resolved that a monthly fee of TRY 1.650 to be paid in net to the Members of the Board of Directors.

Item 9 of the Agenda In accordance with Capital Market Board regulations, it was unanimously resolved to approve "Akis Bağımsız Denetim ve S.M.M.M. A.Ş. (KPMG)", who is assigned by the Board of Directors of our Company as the Independent Auditing Firm of the Company for the financial auditing of 2016-2017-2018 accounting periods.

Item 10 of the Agenda No one requested the floor to express wishes and requests. The meeting was adjourned as there was no other agenda. Herein minutes report was drafted by us at the place of the meeting, and they were jointly signed.

MINISTRY REPRESENTATIVE
HATİCE ÖNDER

CHAIRMAN OF THE MEETING
GAO XIANGYANG

VOTE COLLECTOR
ORAJ ÖZEL

CLERK
AHMET MURAT AKIN