

**INVITATION TO THE ORDINARY GENERAL ASSEMBLY MEETING OF  
LOGO YAZILIM SANAYİ VE TİCARET ANONİM ŞİRKETİ  
TO BE HELD ON 03/05/2019**

Our Company's Ordinary General Assembly Meeting relating to the financial year of 2018 will be held to discuss and resolve on the following agenda items on 03/05/2019 at 10:00 in our headquarters located in Gebze Organize Sanayi Bölgesi Şahabettin Bilgisu Caddesi No: 609 Gebze 41400 Gebze / Kocaeli /Turkey.

The Shareholders can attend the Company's Ordinary General Assembly Meeting physically or via electronic means, in person or through their representatives. Our Shareholders willing to attend the Ordinary General Assembly Meeting in person or through their representatives via electronic means must declare their preference on the Electronic General Assembly System ("EGAS"). Attendance to the Ordinary General Assembly Meeting via electronic means is only possible if the Shareholders or their representatives have a secure electronic signature and log into EGAS with such secure electronic signature. In this respect, the Shareholders must first register their contact details by signing up to the e-MKK Information Platform (*e-MKK Bilgi Portalı*) of Merkezi Kayıt Kuruluşu A.Ş. ("MKK"). Shareholders not registered with the e-MKK Information Platform and not having secured electronic signature or their representatives cannot attend the general assembly meeting via electronic means. In accordance with Article 1526 of the Turkish Commercial Code No. 6102, notifications to be made on behalf of legal entity shareholders via EGAS are required to be signed by the duly authorized representative of such legal entity with the secured electronic signature issued on behalf the legal entity for the name of such representative.

The Board of Directors' Annual Report, the Corporate Governance Compliance Report, the Consolidated Financial Statements, the Financial Statements and the Independent External Audit Report for the financial year of 2018, as well as the Board of Directors' Proposal for Not Distributing Dividend together with a detailed Information Note including the information required to be provided pursuant to the Capital Markets Board's regulations will be made available for our Shareholders' review three weeks prior to the date of the meeting within the legally prescribed term, at our Company's headquarters. The relevant documents and sample proxy forms will also be made available for the review of our Shareholders at our website [www.logo.com.tr](http://www.logo.com.tr) and EGAS.

Without prejudice to the rights and obligations of Shareholders who will electronically attend the meeting, Shareholders who will not attend the meeting in person shall issue a proxy form pursuant to the sample below or obtain the sample proxy form from our headquarters or website at [www.logo.com.tr](http://www.logo.com.tr) and fulfil the provisions of the Capital Markets Board's Communiqué on Voting by Proxy and Proxy Solicitation (II-30.1) and submit a proxy form duly signed and notarized to the Company's headquarters or submit electronically on the EGAS. Proxies appointed through EGAS are not required to submit a physical proxy form. Proxies appointed via EGAS can attend the Ordinary General Assembly Meeting physically or via EGAS without submitting any other proxy form. Whether appointed by a notarized proxy form or via EGAS, proxies who will attend the Ordinary General Assembly Meeting by proxy or in person shall present their identity cards in the meeting. We hereby submit to the information of our esteemed Shareholders that Shareholders not fulfilling this procedure cannot attend the meeting pursuant to the law.

Pursuant to the fourth paragraph of Article 415 of the Turkish Commercial Code No: 6102 and the first paragraph of Article 30 of Capital Markets Law, Shareholders are not required to block their shares to exercise the right to attend to and vote in the Ordinary General Assembly Meeting. In this respect, Shareholders are not required to block their shares to attend the Ordinary General Assembly Meeting.

We kindly request that Shareholders, who will vote via EGAS, obtain the relevant information form from the MKK and/or on MKK's website [www.mkk.com.tr](http://www.mkk.com.tr), in order to fulfil their obligations pursuant to the "Regulation on Electronic General Assembly Meetings of Joint Stock Corporations" issued by the Ministry of Trade of Republic of Turkey, and published in the Official Gazette dated 28.08.2012 and numbered 28395 and "Communiqué on the Electronic General Assembly System to be Applied to the General Assembly Meetings of Joint Stock Corporations", published in the Official Gazette dated 29.08.2012 and numbered 28396.

Save for the electronic voting procedures, the agenda items in the General Assembly Meeting will be voted explicitly by raising hands.

We hereby submit to the information of our esteemed shareholders.

Kind regards,

**Board of Directors of**

**Logo Yazılım Sanayi ve Ticaret A.Ş.**

## COMPANY INFORMATION

**Address** : Gebze Organize Sanayi Bölgesi Şahabettin Bilgisu Caddesi No: 609  
Gebze 41400 Gebze / Kocaeli /Türkiye

**Telephone** : 0262 679 82 00

**Trade Registry Number** : Gebze – 12750

**THE AGENDA FOR THE ORDINARY GENERAL ASSEMBLY MEETING  
DATED 03/05/2019 OF  
LOGO YAZILIM SANAYİ VE TİCARET ANONİM ŞİRKETİ**

**AGENDA**

1. Opening and election of Chairing Committee and authorization of Chairing Committee for signing the Minutes of the General Assembly Meeting;
2. Reading and discussion of the Annual Report of the Board of Directors for the fiscal year 2018;
3. Reading the independent audit report prepared by the Independent Auditor, PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi;
4. Reading, discussion and approval of the financial statements of the fiscal year 2018;
5. Discussion and resolution of the proposed amendments to Article 6 titled “**Capital**”, Article 8 titled “**Board of Directors and its Duration**”, Article 9 titled “**Representation and Binding of the Company and Meetings of the Board of Directors**” and Article 13 titled “**General Assembly**” of the Company’s Articles of Association, provided that necessary approvals are obtained from the Capital Markets Board and the Ministry of Trade of Republic of Turkey;
6. Discussion and resolution of the matter concerning the release of the members of the Board of Directors individually, who have performed in the fiscal year 2018, from their liabilities for the operations, proceedings and accounts;
7. Reading, discussion and approval of the Board of Directors’ resolution proposing not to distribute dividend for the fiscal year 2018;
8. Informing the Shareholders about the “Remuneration Policy” with respect to the members of the Board of Directors and the Senior Executives, in accordance with the Communiqué on Corporate Governance No. II-17.1 of the Capital Markets Board;
9. Determination of remuneration of the members of the Board of Directors for the following fiscal year;
10. Determination of the number and term of office of the new members of the Board of Directors, appointment of new members of the Board of Directors and Independent Members of the Board Directors for the determined term of office;
11. Approval of the appointment of the Independent Audit Firm for the fiscal year 2019, as proposed by the Board of Directors, in accordance with the Capital Markets Board regulations and related legislation;
12. Informing the General Assembly about the donations made by the Company to foundations and unions for the purpose of social welfare within the fiscal year 2018;
13. Approval of the Company’s “Donation and Aid Policy” in accordance with the Capital Markets Board’s Communiqué on Corporate Governance No II-17.1, determination of an upper limit for the grants and donations to be made in the fiscal year 2019 and authorization of the Board of Directors to act within the limits determined relating thereto;
14. Informing the General Assembly about the share buy-back transactions executed during 2018 in accordance with the Company’s share buy-back program;
15. Requesting the General Assembly’s approval for the acts and transactions to be executed by the members of the Board of Directors pursuant to Articles 395 and 306 of the Turkish Commercial Code;
16. Informing the shareholders about any material transactions that may create conflict of interest with the Company or its affiliates and/or about a transaction of commercial nature made on personal account or on behalf of any others that is listed in the commercial activities of the

company or of its affiliates or participating to another partnership that is engaged with the same commercial activities with the title of a partner with unlimited liability, by any of the shareholders controlling the company, members of the Board of Directors, executives with administrative responsibility and their spouses and relatives related by blood or affinity up to the second degree;

- 17.** Informing the shareholders that no liens, pledges or such assurances have been given, or no benefits have been created on behalf of Company's shareholders and third parties, in accordance with the Capital Markets Legislation and the Capital Markets Board's Communiqué on Corporate Governance No II-17.1;
- 18.** Wishes and closing.

**AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF  
LOGO YAZILIM SANAYİ VE TİCARET ANONİM ŞİRKETİ**

<b>LOGO YAZILIM SANAYİ VE TİCARET ANONİM ŞİRKETİ</b>	
<b>AMENDMENTS TO THE ARTICLES OF ASSOCIATION</b>	
<b>FORMER VERSION</b>	<b>NEW VERSION</b>
<b>CAPITAL ARTICLE 6-</b>	<b>CAPITAL ARTICLE 6-</b>
<p>The Capital of the Company is TL 25,000,000 (twenty-five million Turkish Liras), divided into 2,500,000,000 shares, each worth 1 Kuruş (One Kuruş).</p>	<p><b>The Company has adopted the registered share capital system pursuant to the provisions of the Capital Markets Law No. 6362, and has initiated the registered share capital system upon the permission of the Capital Markets Board dated 22.03.2019 and No. 29833736-110.04.04-E.4479.</b></p> <p><b>The upper limit of the Company's registered share capital is 125,000,000- (onehundredtwentyfivemillion) Turkish Liras (TL), which is divided into 12,500,000,000 (twelvebillionfivehundredmillion) registered shares, each with a nominal value of Kuruş 1- (one).</b></p>
	<p><b>This upper limit of registered share capital allowed by the Capital Markets Board is valid for the years 2019 through 2023 (for 5 years). Even if the upper limit of registered share capital is not yet reached at the end of 2023, an authorization by the General Assembly must be granted for a new period not exceeding 5 years, provided that the permission of the Capital Markets Board is obtained. In case such authorization is not granted, capital increases may not be affected based on the resolution of the Board of Directors.</b></p>
<p>The previous capital of the company is TL 15,939,000. Of TL 805,000.- that constituted the previous capital of the company, a portion of TL 30,000 is capital in kind, and the capital in kind is the paid-in capital of Logo Yazılım Sanayi Ve Ticaret Limited Şirketi which changed its type pursuant to article 152 of the Turkish Commercial Code and which is registered with Istanbul Trade Registry under registration number 224484/170044, and this paid-in capital was evidenced by the decision of Kadıköy 2nd Commercial Court of First Instance dated 16.07.1999 and No. 199/1150 D.iş and the expert</p>	<p><b>The issued share capital of the Company is TL 25,000,000- (twentyfivemillion). This capital been fully paid in, free of any collusion.</b></p> <p><b>The Company's share capital of TL 25,000,000- is divided into 2,500,000,000 (twobillionfivehundredmillion) shares in total, with 3,300,000 Class A registered shares each with a nominal value of Kuruş 1- (one) and 2,469,700,000 Class B bearer shares each with a nominal value of Kuruş 1- (one).</b></p>

**LOGO YAZILIM SANAYİ VE TİCARET ANONİM ŞİRKETİ**

**AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

**FORMER VERSION**

**NEW VERSION**

report dated 19.07.1999. Shareholder's equity of the said company was transferred to this joint stock company together with all assets and liabilities. A portion of TL 5,000 was paid in cash and in full, and a portion of TL 506,000.- was covered from extraordinary reserves, a portion of TL 143,000 was covered from the valuation fund that occurred as a result of revaluation of economic assets subject to depreciation shown in the balance-sheet in accordance with article 11 of the Tax Procedure Code as amended by the Law No. 2791, and the remaining TL 121,000 was covered by sale through public offering to parties other than shareholders by restricting the rights of first refusal of the shareholders. A portion of TL 3,388,000.- of a part of the previous capital amounting to TL 4,025,000.- was covered from the emission premiums fund under the "Share Issuance Premium Account, and a portion of TL 637,000.- was covered from the valuation fund that occurred as a result of revaluation of economic assets subject to depreciation shown in the balance-sheet in accordance with article 11 of the Tax Procedure Code as amended by the Law No. 279. 1 A portion of the previous capital amounting to TL 9,660,000.- was all covered from "Capital Inflation Adjustment Difference" account. The remaining TL 1,449,000.- of the previous capital was covered by adding the distributable profit of the period which was calculated over the financial statements of the 01.07.2005/30.06.2006 Special Fiscal Period to the capital. The amount of TL 9,061,000.- which corresponded to this round of capital increase was entirely covered from the extraordinary reserves. Shares to be issued in consideration of such amount which is to be added to the company's capital shall be given to shareholders free of charge pro rata to their shareholding.

The capital of the company amounting to TL 25,000,000.- has been arranged as groups A and B and split into series as below: A portion of TL 33,000.- that corresponds to 3,300,000 shares are group A registered shares, A portion of TL 24,967,000.- that corresponds to 2,496,700,000 shares are group B bearer shares.

LOGO YAZILIM SANAYİ VE TİCARET ANONİM ŞİRKETİ

AMENDMENTS TO THE ARTICLES OF ASSOCIATION

FORMER VERSION

NEW VERSION

The shares representing the share capital are monitored in book-entry form in accordance with the principles of dematerialization.

If deemed necessary, the Company's share capital may be increased or decreased pursuant to the provisions of the Turkish Commercial Code and capital markets regulations.

The Board of Directors is authorized to pass resolutions to increase the issued share capital as it may deem necessary from time to time by issuing new shares up to the registered capital upper limit, restrict the rights of the existing shareholders to subscribe for new shares in capital increases, and to issue shares with premium or with values lower than their nominal value. The authority to restrict the right to subscribe for new shares may not be exercised in a manner to cause inequality among the shareholders.

BOARD OF DIRECTORS AND ITS DURATION

ARTICLE 8-

BOARD OF DIRECTORS AND ITS DURATION

ARTICLE 8-

**8.1.** The business and management of the Company is carried out by a Board of Directors, consisting of six persons to be elected by the General Assembly in accordance with the provisions of the Turkish Commercial Code. One more than half of the members of the board of directors shall be elected among the candidates to be nominated by the Class A shareholders. Members of the Board of Directors can be elected to serve for a maximum period of three years. The Board Members whose terms of service expire may be re-elected. If deemed necessary by the General Assembly, the Board of Directors may dismiss, replace its members at any time. The number, qualifications, elections, methods of nomination, working manners, duties, and similar situations of the independent members to be assigned to the Board of Directors shall be determined in accordance with the Capital Markets Legislation and Corporate Governance Principles.

**8.1.** The business and management of the Company is carried out by a Board of Directors, consisting of **6** (six) persons to be elected by the General Assembly **that possess the requirements set out under the Turkish Commercial Code and capital markets regulations** in accordance with the provisions of the Turkish Commercial Code **and the Capital Markets Law. Half** of the members of the board of directors shall be elected among the candidates to be nominated by the Class A shareholders. Members of the Board of Directors can be elected to serve for a maximum period of three years. The Board Members whose terms of service expire may be re-elected. If deemed necessary by the General Assembly, the Board of Directors may dismiss, replace its members at any time. **In line with the principles relating to the independence of the members of the Board of Directors as set forth in the Corporate Governance Principles of the Capital Markets**



**LOGO YAZILIM SANAYİ VE TİCARET ANONİM ŞİRKETİ**

**AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

**FORMER VERSION**

**NEW VERSION**

**Board, a sufficient number of independent members are appointed to the Board of Directors by the General Assembly. The number and qualifications of the independent members shall be determined in line with the provisions of the Capital Markets Board's regulations relating to corporate governance principles. With regard to the terms of office of the independent members of the Board of Directors, regulations of the Capital Markets Board relating to corporate governance principles shall be complied with.**

**8.2.** The Chairman of the Board of Directors shall be elected among the members of the board of directors nominated by the Class A shareholders.

**8.2.** The Chairman of the Board of Directors shall be elected among the members of the board of directors nominated by the Class A shareholders.

**8.3.** If a member of the Board of Directors is declared bankrupt or his legal capacity is restricted, or he no longer meets the legal conditions or the qualifications set forth in the articles of association regarding membership, the membership of such person shall automatically expire without further action.

**8.3.** If a member of the Board of Directors is declared bankrupt or his legal capacity is restricted, or he no longer meets the legal conditions or the qualifications set forth in the articles of association regarding membership, the membership of such person shall automatically expire without further action.

**8.4.** In case a vacancy in the membership of the Board of Directors occurs, the Board of Directors shall provisionally elect a person meeting the legal requirements for membership and submits such election for the approval of the next general assembly. The member who has been elected by such a procedure acts until the general assembly meeting at which his election is presented for approval, and completes the period of his/her predecessor in case his election is approved.

**8.4.** In case a vacancy in the membership of the Board of Directors occurs, the Board of Directors shall provisionally elect a person meeting the legal requirements for membership and submits such election for the approval of the next general assembly. The member who has been elected by such a procedure acts until the general assembly meeting at which his election is presented for approval, and completes the period of his/her predecessor in case his election is approved.

If the independent member of the Board of Directors loses his independence or resigns for other reasons, or becomes unable to perform his duty before his period of office expires, the Board of Directors shall elect an independent member for the vacant membership subject to the regulations of the Capital Market Law and regulations of the Capital Markets Board in order to re-establish the minimum number of independent members.

If the independent member of the Board of Directors loses his independence or resigns for other reasons, or becomes unable to perform his duty before his period of office expires, the Board of Directors shall elect an independent member for the vacant membership subject to the regulations of the Capital Market Law and regulations of the Capital Markets Board in order to re-establish the minimum number of independent members.

In place of a member who was nominated by Class A shareholders, a candidate jointly proposed by all the remaining members of the

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**AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

<b>FORMER VERSION</b>	<b>NEW VERSION</b>
Board of Directors who were elected upon the proposal of Class A shareholders shall be assigned.	Board of Directors who were elected upon the proposal of Class A shareholders shall be assigned.
<b>REPRESENTATION AND BINDING OF THE COMPANY AND MEETINGS OF THE BOARD OF DIRECTORS</b> <b>ARTICLE 9-</b>	<b>REPRESENTATION AND BINDING OF THE COMPANY AND MEETINGS OF THE BOARD OF DIRECTORS</b> <b>ARTICLE 9-</b>
<p><b>9.1.</b> The Board of Directors of the Company is authorized to manage and represent the company. Authorities and limits in respect of representation and binding of the company are determined in the framework of the decisions to be taken by the Board of Directors, and are duly registered and announced.</p> <p>If a legal person is elected a member of the Board of Directors, only one real person who is determined by the legal person shall be registered and announced along with that legal person on behalf of such legal person; also, it shall be immediately announced on the Company's website that the registration and announcement has been made. Only this registered person may attend the meetings and vote on behalf of the legal person. The legal person may change the real person registered on its behalf at any time.</p>	<p><b>9.1.</b> The Board of Directors of the Company is authorized to manage and represent the company. Authorities and limits in respect of representation and binding of the company are determined in the framework of the decisions to be taken by the Board of Directors, and are duly registered and announced.</p> <p>If a legal person is elected a member of the Board of Directors, only one real person who is determined by the legal person shall be registered and announced along with that legal person on behalf of such legal person; also, it shall be immediately announced on the Company's website that the registration and announcement has been made. Only this registered person may attend the meetings and vote on behalf of the legal person. The legal person may change the real person registered on its behalf at any time.</p>
<p><b>9.2.</b> The Board of Directors may convene upon the call of the Chairman of the Board of Directors whenever it is necessary for the business of the Company, or upon the call of the Vice-chairman of the Board of Directors in case the Chairman of the Board of Directors is absent. Any member of the Board of Directors may call a meeting of the Board of Directors with a written petition to the Chairman of the Board of Directors.</p>	<p><b>9.2.</b> The Board of Directors may convene upon the call of the Chairman of the Board of Directors whenever it is necessary for the business of the Company, or upon the call of the Vice-chairman of the Board of Directors in case the Chairman of the Board of Directors is absent. Any member of the Board of Directors may call a meeting of the Board of Directors with a written petition to the Chairman of the Board of Directors</p>
<p><b>9.3.</b> The Board of Directors meets and takes its decisions at the head office of the company. If the chairman of the board of directors deems it necessary, he may convene a meeting at a place other than the head office or at a place abroad by informing all members in advance.</p>	<p><b>9.3.</b> The Board of Directors meets and takes its decisions at the head office of the company. If the chairman of the board of directors deems it necessary, he may convene a meeting at a place other than the head office or at a place abroad by informing all members in advance.</p>

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**AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

<b>FORMER VERSION</b>	<b>NEW VERSION</b>
<p><b>9.4.</b> The time and agenda of the meeting of the board of directors can be notified by registered letter, telex, fax or e-mail 7 days in advance.</p>	<p><b>9.4.</b> The time and agenda of the meeting of the board of directors can be notified by registered letter, telex, fax or e-mail 7 <b>(seven)</b> days in advance.</p>
<p><b>9.5.</b> If no member of the board requests a meeting, resolutions of the board of directors may be taken by receiving the written approval of minimum 4 (four) members of the board of directors for a proposal prepared by a member of the board of directors in the nature of a resolution on a certain issue. In order to pass resolutions in this manner, it is a prerequisite that the same proposal has been made to all members of the board of directors and no member has requested a meeting.</p> <p>The approvals do not necessarily have to be on the same document; but in order to render the board resolution valid, all the documents bearing the signatures for approval should be attached to the board resolution book or entered into the resolution book after it is converted into a resolution that includes the signatures of those in favor.</p>	<p><b>9.5. Pursuant to the provisions of the Turkish Commercial Code, if none of members of Board of Directors has requested to hold a meeting and provided that written approvals regarding a proposal prepared by a member of the Board of Directors in the form of a resolution are received from a sufficient number of Board of Directors members pursuant to the Turkish Commercial Code, capital markets regulations and this Articles of Association, the Board of Directors can adopt resolutions. The same proposal must be made to all members of the Board of Directors in order for such resolution to be valid.</b></p> <p>The approvals do not necessarily have to be on the same document; but in order to render the board resolution valid, all the documents bearing the signatures for approval should be attached to the board resolution book or entered into the resolution book after it is converted into a resolution that includes the signatures of those in favor.</p>
<p><b>9.6.</b> The meeting (including the postponed meetings) quorum of the board of directors is established by minimum 5 (five) members of the Board of Directors. In order for a resolution to be taken at the board of directors (including also postponed meetings), the affirmative vote of minimum 4 (four) members of the board of directors is required, except for and without prejudice to such circumstances where the affirmative vote of the independent members of the board of directors is sought under the Capital Market Legislation and Corporate Governance Principles.</p>	<p><b>9.6.</b> The meeting (including the postponed meetings) quorum of the board of directors is established by minimum <b>4 (four)</b> members of the Board of Directors. In order for a resolution to be taken at the board of directors (including also postponed meetings), the affirmative vote of minimum 4 (four) members of the board of directors is required, except for and without prejudice to such circumstances where the affirmative vote of the independent members of the board of directors is sought under the Capital Market Legislation and Corporate Governance Principles.</p>
<p><b>9.7.</b> The board members may be paid attendance fees in accordance with the provisions of the Turkish Commercial Code. Remuneration, bonus or premiums can be paid to members of the board of directors or members of committees to be established in consideration of their services. In</p>	<p><b>9.7. The salaries of the Board of Directors' members shall be determined by the General Assembly. The General Assembly shall determine the financial benefits, aside from salary, to be provided to the Board of Directors' members.</b> The board members may</p>

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the remuneration of independent members of the board of directors, performance based payment schemes of the company are not used. The salaries of the managers are determined by the board of directors.

be paid attendance fees in accordance with the provisions of the Turkish Commercial Code. Remuneration, bonus or premiums can be paid to members of the board of directors or members of committees to be established in consideration of their services. **The remuneration of independent members of the Board of Directors shall be determined in compliance with Capital Markets Board's regulations.** In the remuneration of independent members of the board of directors, performance based payment schemes of the company are not used. The salaries of the managers are determined by the board of directors.

**9.8.** Members of the board of directors may assume board membership duties in other companies.

**9.8.** Members of the board of directors may assume board membership duties in other companies.

**9.9.** The Board of Directors may set up commissions or committees comprised of its own members and/or nonmembers pursuant to the Turkish Commercial Code, Capital Market Law and Corporate Governance Principles or in respect of matters which it deems appropriate.

**9.9.** The Board of Directors may set up commissions or committees comprised of its own members and/or nonmembers pursuant to the Turkish Commercial Code, Capital Market Law and Corporate Governance Principles or in respect of matters which it deems appropriate.

**The establishment, duties and principles of operation of the committees that the Board of Directors is obliged to establish pursuant to the Capital Markets Law, the corporate governance regulations of the Capital Markets Board, the Turkish Commercial Code and the related legislation, as well as the relationship between such committees and the Board of Directors shall be subject to applicable laws. In order to ensure that the duties and obligations of the Board of Directors are properly performed, Early Risk Detention Committee, Audit Committee, Corporate Governance Committee, Nomination Committee, Remuneration Committee, and to the extent necessary, other committees shall be established within the Board of Directors. However, if a separate Nomination Committee and Remuneration Committee cannot be established due to the structure of the Board of Directors, the duties of such committees shall be performed by the Corporate Governance Committee. The scope**

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<b>FORMER VERSION</b>	<b>NEW VERSION</b>
	of duties and principles of operation of the committees, and which members they shall comprise of are determined by the Board of Directors and disclosed to the public. All members of the Audit Committee and the chairmen of other committees must be elected among the independent members of the Board of Directors.
	<b>9.10.</b> Those who are entitled to attend the Company's Board of Directors meetings may also attend such meetings via electronic media pursuant to Article 1527 of the Turkish Commercial Code. Pursuant to the provisions of the Communiqué Regarding the Meetings to be Held via Electronic Media In Commercial Companies Except for General Assemblies of Joint Stock Companies, the Company may either establish an Electronic Meeting System, which will allow the holders of voting rights to attend such meetings via electronic media, or receive the services offered by systems established for such purposes. During such meetings, it shall be ensured that the holders of voting rights are enabled to use their rights under the applicable legislation within the framework set forth by the said Communiqué, using the system to be established under this article of these Articles of Association, or via the system that will be resorted to for support services.
<b>GENERAL ASSEMBLY</b> <b>MADDE 13-</b>	<b>GENERAL ASSEMBLY</b> <b>MADDE 13-</b>
<b>13.1.</b> The General Assembly is meets and takes decisions ordinarily and extraordinarily in accordance with the Turkish Commercial Code and the Capital Markets Legislation.  The Ordinary General Assembly shall meet in 3 months after the end of the fiscal period of the Company and at least once a year, and discuss and resolve upon the issues in the agenda which will be prepared in accordance with the Turkish Commercial Code and the Capital Markets Legislation and administrative regulations.  An extraordinary general assembly is held under	<b>13.1.</b> The General Assembly is meets and takes decisions ordinarily and extraordinarily in accordance with the Turkish Commercial Code and the Capital Markets Legislation.  The Ordinary General Assembly shall meet in <b>three</b> months after the end of the fiscal period of the Company, and discuss and resolve upon the issues in the agenda which will be prepared in accordance with the Turkish Commercial Code and the Capital Markets Legislation and administrative regulations.  An extraordinary general assembly is held under

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such circumstances and at such times as necessitated by the business of the Company or under such circumstances as are stated in the Turkish Commercial Code and the Capital Market Legislation. It discusses and resolves upon the issues in the agenda which will be prepared in accordance with the Turkish Commercial Code and the Capital Market Legislation and administrative regulations.

At the general assembly meetings of the Company, it is mandatory to include the matters which the Capital Markets Board desires to be discussed or announced to the shareholders in the agenda of the general assembly meeting, irrespective of the requirement to commit to the agenda.

The call to the General Assembly is made in accordance with the provisions of the Turkish Commercial Code and the capital market regulations.

The provisions of the capital market legislation regarding prohibition of share transfer limited to the date of general assembly in respect of shares in dematerialized form are reserved.

At the General Assembly meeting, a Chairman who is authorized to manage the discussions, minimum one (1) member who is authorized to collect votes and a secretary who will write the minutes are elected from among or outside the shareholders. A shareholder to be elected from among the shareholders or a non-shareholder to be elected by the General Assembly shall chair the meetings of the General Assembly. When the Board of Directors makes such a request, the Chairman of the Board of Directors, or when the

**NEW VERSION**

such circumstances and at such times as necessitated by the business of the Company or under such circumstances as are stated in the Turkish Commercial Code and the Capital Market Legislation. It discusses and resolves upon the issues in the agenda which will be prepared in accordance with the Turkish Commercial Code and the Capital Market Legislation and administrative regulations.

**At the general assembly meetings of the Company, the shareholders discuss the agenda prepared in accordance with the Turkish Commercial Code and capital markets regulations and take resolutions accordingly. Without prejudice to Article 438 of the Turkish Commercial Code and Article 29 of the Capital Markets Law, matters not indicated in the agenda may not be discussed and resolved upon.**

At the general assembly meetings of the Company, it is mandatory to include the matters which the Capital Markets Board desires to be discussed or announced to the shareholders in the agenda of the general assembly meeting, irrespective of the requirement to commit to the agenda.

The call to the General Assembly is made in accordance with the provisions of the Turkish Commercial Code and the capital markets regulations.

The provisions of the capital market legislation regarding prohibition of share transfer limited to the date of general assembly in respect of shares in dematerialized form are reserved.

At the General Assembly meeting, a Chairman who is authorized to manage the discussions, minimum one (1) member who is authorized to collect votes and a secretary who will write the minutes are elected from among or outside the shareholders. A shareholder to be elected from among the shareholders or a non-shareholder to be elected by the General Assembly shall chair the meetings of the General Assembly. When the Board of Directors makes such a request, the Chairman of the Board of Directors, or when the

LOGO YAZILIM SANAYİ VE TİCARET ANONİM ŞİRKETİ

AMENDMENTS TO THE ARTICLES OF ASSOCIATION

FORMER VERSION	NEW VERSION
<p>Chairman of the Board of Directors does not make such request, but the Vice-chairman makes such a request, the Vice-chairman of the Board of Directors shall chair the meeting.</p> <p>It is mandatory that managing members, if any, and at least one member of the board of directors and the independent auditor attend the general assembly meeting.</p> <p>The meeting and decision quorums in all meetings of the General Assembly shall be governed by the provisions of the Turkish Commercial Code and the regulations of the Capital Markets Board. The meeting and decision quorums prescribed in this article also apply to all postponed meetings of the General Assembly.</p>	<p>Chairman of the Board of Directors does not make such request, but the Vice-chairman makes such a request, the Vice-chairman of the Board of Directors shall chair the meeting.</p> <p>It is mandatory that managing members, if any, and at least one member of the board of directors and the independent auditor attend the general assembly meeting.</p> <p>The meeting and decision quorums in all meetings of the General Assembly shall be governed by the provisions of the Turkish Commercial Code and the regulations of the Capital Markets Board. The meeting and decision quorums prescribed in this article also apply to all postponed meetings of the General Assembly.</p> <p><b>Unless otherwise mandatorily stated in the law, in order for the Company's General Assembly to adopt a resolution on the matters listed below and any amendments to the Articles of Association required thereto, the affirmative votes of the shareholders holding 70% of the voting rights of those who attended the General Assembly meeting shall be required with respect to:</b></p> <ul style="list-style-type: none"><li>• <b>Capital increases of the Company, other than those conducted pursuant to the registered share capital system</b></li><li>• <b>Changing the field of operation, completely or in a significant manner as defined under Article 6/4 of the Communiqué on Common Principles regarding Material Transactions and Exit Right,</b></li><li>• <b>Capital decreases,</b></li><li>• <b>Changes to the meeting and resolution quorums of the Company's Board of Directors.</b></li></ul>
<p><b>13.2.</b> The General Assembly is held at the head office of the Company or in a suitable place of the city where head office of the company is located, or a suitable place within the provincial boundaries of Istanbul, Ankara or Izmir.</p>	<p><b>13.2.</b> The General Assembly is held at the head office of the Company or in a suitable place of the city where head office of the company is located, or a suitable place within the provincial boundaries of Istanbul, Ankara or Izmir.</p>
<p><b>13.3.</b> Shareholders entitled to participate in General Assembly meetings may participate in</p>	<p><b>13.3.</b> Shareholders entitled to participate in General Assembly meetings may participate in</p>

**LOGO YAZILIM SANAYİ VE TİCARET ANONİM ŞİRKETİ**

**AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

**FORMER VERSION**

**NEW VERSION**

these meetings by electronic means as per article 1527 of the Turkish Commercial Code. The Company may install the electronic general meeting system, which will allow those who are entitled to attend, to express their opinions, to put forth recommendations, and to cast votes in the General Assembly Meetings via the electronic environment in compliance with the provisions of the Regulation regarding the General Assembly Meetings to be held at JointStock Companies via Electronic Means, and may also purchase services which have been developed for the aforementioned purpose. At all general assembly meetings to be held, those who are entitled, and their representatives shall be enabled to exercise their rights stipulated under the provisions of the Regulation in question via the system that has been installed in accordance with this provision of the articles of association.

these meetings by electronic means as per article 1527 of the Turkish Commercial Code. The Company may install the electronic general meeting system, which will allow those who are entitled to attend, to express their opinions, to put forth recommendations, and to cast votes in the General Assembly Meetings via the electronic environment in compliance with the provisions of the Regulation regarding the General Assembly Meetings to be held at JointStock Companies via Electronic Means, and may also purchase services which have been developed for the aforementioned purpose. At all general assembly meetings to be held, those who are entitled, and their representatives shall be enabled to exercise their rights stipulated under the provisions of the Regulation in question via the system that has been installed in accordance with this provision of the articles of association.

**13.4.** The working principles and procedures of the General Assembly of the Company are determined by the Internal Regulation approved by the General Assembly of the Company.

**13.4.** The working principles and procedures of the General Assembly of the Company are determined by the Internal Regulation approved by the General Assembly of the Company.



**PROXY FORM**  
**LOGO YAZILIM SANAYİ VE TİCARET A.Ş**

I hereby appoint ..... as my proxy authorized to represent me, to vote and make proposals in line with the views I express herein below and sign the required papers at the Ordinary General Assembly Meeting of **LOGO YAZILIM SANAYİ VE TİCARET A.Ş.** to be held on 03/05/2019 at 10:00 for the year 2018 at the address of Gebze Organize Sanayi Bölgesi Şahabettin Bilgisu Caddesi No: 609 Gebze 41400 Gebze / Kocaeli /Turkey.

The Attorney's<sup>1</sup>;

Name Surname/Trade Name:

ID Number/Tax ID Number:

Trade Registry and Number and MERSIS Number:

**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 Items on the Agenda of the General Assembly:**

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

**Instructions:**

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

Agenda Item <sup>2</sup>	Accept	Reject	Dissenting Opinion
1. Opening and election of Chairing Committee and authorization of Chairing Committee for signing the Minutes of the General Assembly Meeting;			
2. Reading and discussion of the Annual Report of the Board of Directors for the fiscal year 2018;			
3. Reading the independent audit report prepared by the Independent Auditor, PwC			

<sup>1</sup> Foreign attorneys should submit the equivalent information (if any) mentioned above.

<sup>2</sup> If the minority has another draft resolution, necessary arrangements should be made to enable them to vote by proxy.

Agenda Item <sup>2</sup>	Accept	Reject	Dissenting Opinion
Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi;			
4. Reading, discussion and approval of the financial statements of the fiscal year 2018;			
5. Discussion and resolution of the proposed amendments to Article 6 titled “ <b>Capital</b> ”, Article 8 titled “ <b>Board of Directors and its Duration</b> ”, Article 9 titled “ <b>Representation and Binding of the Company and Meetings of the Board of Directors</b> ” and Article 13 titled “ <b>General Assembly</b> ” of the Company’s Articles of Association, provided that necessary approvals are obtained from the Capital Markets Board and the Ministry of Trade of Republic of Turkey;			
6. Discussion and resolution of the matter concerning the release of the members of the Board of Directors individually, who have performed in the fiscal year 2018, from their liabilities for the operations, proceedings and accounts;			
7. Reading, discussion and approval of the Board of Directors’ resolution proposing not to distribute dividend for the fiscal year 2018;			
8. Informing the Shareholders about the “Remuneration Policy” with respect to the members of the Board of Directors and the Senior Executives, in accordance with the Communiqué on Corporate Governance No. II-17.1 of the Capital Markets Board;			
9. Determination of remuneration of the members of the Board of			

Agenda Item <sup>2</sup>	Accept	Reject	Dissenting Opinion
Directors for the following fiscal year;			
<b>10.</b> Determination of the number and term of office of the new members of the Board of Directors, appointment of new members of the Board of Directors and Independent Members of the Board Directors for the determined term of office;			
<b>11.</b> Approval of the appointment of the Independent Audit Firm for the fiscal year 2019, as proposed by the Board of Directors, in accordance with the Capital Markets Board regulations and related legislation;			
<b>12.</b> Informing the General Assembly about the donations made by the Company to foundations and unions for the purpose of social welfare within the fiscal year 2018;			
<b>13.</b> Approval of the Company's "Donation and Aid Policy" in accordance with the Capital Markets Board's Communiqué on Corporate Governance No II-17.1, determination of an upper limit for the grants and donations to be made in the fiscal year 2019 and authorization of the Board of Directors to act within the limits determined relating thereto;			
<b>14.</b> Informing the General Assembly about the share buy-back transactions executed during 2018 in accordance with the Company's share buy-back program;			
<b>15.</b> Requesting the General Assembly's approval for the acts and transactions to be executed by the members of the Board of Directors pursuant to			

Agenda Item <sup>2</sup>	Accept	Reject	Dissenting Opinion
Articles 395 and 306 of the Turkish Commercial Code;			
<p><b>16.</b>Informing the shareholders about any material transactions that may create conflict of interest with the Company or its affiliates and/or about a transaction of commercial nature made on personal account or on behalf of any others that is listed in the commercial activities of the company or of its affiliates or participating to another partnership that is engaged with the same commercial activities with the title of a partner with unlimited liability, by any of the shareholders controlling the company, members of the Board of Directors, executives with administrative responsibility and their spouses and relatives related by blood or affinity up to the second degree;</p>			
<p><b>17.</b>Informing the shareholders that no liens, pledges or such assurances have been given, or no benefits have been created on behalf of Company's shareholders and third parties, in accordance with the Capital Markets Legislation and the Capital Markets Board's Communiqué on Corporate Governance No II-17.1;</p>			
<p><b>18.</b>Wishes and closing.</p>			

**No voting on the informative items.**

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

- 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 for agenda items in accordance with the following instructions.

**SPECIAL INSTRUCTIONS;** Special instructions (if 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<sup>3</sup>:
- b) Number / Group<sup>4</sup>:
- c) Amount-Nominal Value:
- d) Share with privileged voting rights or not:
- e) Bearer-Registered<sup>5</sup>:
- f) Ratio of the total shares/voting rights of the shareholder:

**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<sup>6</sup>**

Turkish ID Number/Tax ID Number, Trade Register and Number and MERSIS Number:

Address:

**SIGNATURE**

---

<sup>3</sup> Such information is not required for the shares which are dematerialized.

<sup>4</sup> For the dematerialized shares, information related to the group (if any) will be given instead of number.

<sup>5</sup> Such information is not required for the shares which are dematerialized.

<sup>6</sup> Foreign shareholders shall submit the equivalent information (if any) mentioned above.

**ADDITIONAL EXPLANATIONS PURSUANT TO CAPITAL MARKETS BOARD'S REGULATIONS**

Pursuant to the Capital Markets Board Communiqué II-17.1 on Corporate Governance, the additional explanations, which are related to the agenda items, are presented below the relevant agenda items. General explanations which are required pursuant to the Capital Markets Board Communiqué II-17.1 on Corporate Governance are presented in this section:

**1. Shareholding Structure and Voting Rights as of the Date of the Disclosure**

Name-Surname/Trade Name of the Shareholder	Share Class	Amount of Shares (TL)	Share Ratio (%)	Rate of Voting Right (%)
Logo Teknoloji ve Yatırım Anonim Şirketi	A	16,500	0.07	0.07
	B	8,374,513.2	33.50	33.50
Mediterra Capital Partners I, LP	A	16,500	0.07	0.07
Diğer	B	16,592,486.8	66.36	66.36
<b>TOTAL</b>		<b>25,000,000</b>	<b>100.00</b>	<b>100.00</b>

Pursuant to Article 6 titled "Capital" of the Company's current articles of association, the Company's shared capital in the amount of TRY 25,000,000 is composed of class A and class B shares. 3,300,000 shares with the nominal value of TRY 33,000 represent class A shares and 2,469,700,000 shares with the nominal value of TRY 24,967,000 represent class B shares. The following table demonstrates the shares constituting the Company's share capital and the privileges denominated for such shares:

Information on the Shares Representing the Share Capital					
Share Class	Registered Shares / Bearer Shares	Type of the Privilege	Nominal Value of One Share (TRY)	Total (TRY)	Share Ratio (%)
A	Registered Shares	- Privilege regarding nomination of members to the Board of Directors (one more than half of the number of the members) - Appointment of the chairman of the Board of Directors	0.01	33,000	0.13
B	Bearer Shares		0.01	24,967,000	99.87
<b>TOTAL</b>				<b>25,000,000</b>	<b>100</b>

**2. Information Regarding Changes in Management and Operations that would have a Significant Impact on the Activities of our Company and its Material Subsidiaries**

On July 19, 2018, a Share Purchase Agreement was entered into by and between Total Soft S.A. (“**Total Soft**”), our Romania-based subsidiary, and Architected Business Solutions (“**ABS**”), a Romania-based international consultancy firm specialized in technology and outsourcing. As a result of Total Soft's non-cash acquisition of ABS, shareholders of ABS became shareholders of Total Soft with a 20% shareholding ratio.

On December 13, 2018, our subsidiary Logo Elektronik Ticaret Hizmetleri A.Ş. (“**e-Logo**”) has entered into a share transfer agreement with F.I.T. Bilgi İşlem Sistemleri Servisleri Sanayi ve Ticaret Anonim Şirketi (“**FIT Çözümleri**”) with respect to e-Logo’s shares in FIGO Ticari Bilgi ve Uygulama Platformu A.Ş., a company owned by e-Logo and FIT Çözümleri, each a shareholder with 50% shareholding ratio and which has TRY 5.9 million share capital.

The above matters and other information on our operations have been disclosed on Public Disclosure Platform.

**3. Information about the Requests of the Shareholders, the Capital Markets Board or the other Public Authorities for Inclusion of Issues in the Agenda**

No request has been received with respect to the Ordinary General Assembly Meeting during which the operations in the year 2018 and amendments to the Article 6, 8, 9 and 13 of the Company’s Articles of Association will be discussed.

**EXPLANATIONS WITH RESPECT TO THE AGENDA ITEMS OF THE ORDINARY  
GENERAL ASSEMBLY TO BE HELD ON 03/05/2019**

**1. Opening and election of Chairing Committee and authorization of Chairing Committee for signing the Minutes of the General Assembly Meeting**

The Chairman and the Chairing Committee will be elected to chair the General Assembly Meeting and sign the meeting minutes in accordance with the relevant provisions of the Turkish Commercial Code No. 6102 (the “TCC”), the Regulation on General Assembly Meetings of Corporations, and under the provisions of Ministry of Industry and Trade Commissary Regulations (“Regulation” or “General Assembly Regulation”).

**2. Reading and discussion of the Annual Report of the Board of Directors for the fiscal year 2018**

Pursuant to the TCC, the Regulation and the Capital Markets Law and related regulations, the 2018 Annual Report of the Board of Directors, which also includes the Corporate Governance Compliance Report, has been made available for examination by our shareholders for a period of three weeks before the General Assembly Meeting in our Company’s headquarters, on the Public Disclosure Platform (the “PDP”), Electronic General Assembly System of the Central Registry Agency (“CRA”), and on our Company’s website [www.logo.com.tr](http://www.logo.com.tr). The Annual Report will be read and discussed by the General Assembly.

**3. Reading the independent audit report prepared by the Independent Auditor, PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi**

Pursuant to the TCC, the Regulation and the Capital Markets Law and related regulations, the audit report issued by PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi and which has been made available for examination by our shareholders for a period of three weeks before the General Assembly Meeting in our Company’s headquarters, on the PDP, Electronic General Assembly System of the CRA, and on our Company’s website [www.logo.com.tr](http://www.logo.com.tr) will be read.

**4. Reading, discussion and approval of the financial statements of the fiscal year 2018**

Pursuant to the TCC, the Regulation and the Capital Markets Law and related regulations, the financial statements for the reporting period of 2018, which have been made available for examination by our shareholders for a period of three weeks before the General Assembly Meeting in our company’s headquarters, on the PDP, Electronic General Assembly System of the CRA, and on our Company’s website [www.logo.com.tr](http://www.logo.com.tr) will be read, discussed and approved.

**5. Discussion and resolution of the proposed amendments to Article 6 titled “Capital”, Article 8 titled “Board of Directors and its Duration”, Article 9 titled “Representation and Binding of the Company and Meetings of the Board of Directors” and Article 13 titled “General Assembly” of the Company’s Articles of Association, provided that necessary approvals are obtained from the Capital Markets Board and the Ministry of Trade of Republic of Turkey**

Amendments to be made to Article 6 of the Articles of Association titled “Capital” due to adoption of registered share capital system and amendments made to Articles 8, 9 and 13 of the Articles of Association titled “Board of Directors and its Duration”, “Representation and Binding of the Company and Meetings of the Board of Directors”, “General Assembly”, respectively, for (i) compliance with capital markets regulations and the TCC, (ii) making necessary supplements in line with the provisions of the Communiqué on Corporate Governance No. II-17.1, (iii) regulating the number of the Board of Directors’ members to be appointed by the class A shareholders as half of the total members and (iv) determination of the reserved matters to be subject to aggravated general assembly quorums.



**6. Discussion and resolution of the matter concerning the release of the members of the Board of Directors individually, who have performed in the fiscal year 2018, from their liabilities for the operations, proceedings and accounts**

Pursuant to the regulations of the TCC and the Regulation, the release of the members of the board of directors individually for their activities, transactions and accounts for the year 2018 will be submitted to the approval of the General Assembly.

**7. Reading, discussion and approval of the Board of Directors' resolution proposing not to distribute dividend for the fiscal year 2018**

The (consolidated) net income pursuant to our company's financial statements, for the reporting period between 01.01.2018 and 31.12.2018, which is prepared in line with the International Financial Reporting Standards as per the provisions of the Capital Markets Board Communiqué II-14.1 and audited by PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. equals to TRY 67,104,854. TRY 67,703,377 of this amount is the net share of the main shareholder. Pursuant to our Dividend Policy approved in the General Assembly Meeting dated April 28, 2016, market projections, long-term company strategy, investment and financing policies, the board of directors' resolution dated 04/04/2019 and numbered 2019/8 on not to distribute dividend and keep the profit within the company, as announced on the Public Disclosure Platform as a material event disclosure, will be discussed and submitted to the approval of the General Assembly.

**8. Informing the Shareholders about the "Remuneration Policy" with respect to the members of the Board of Directors and the Senior Executives, in accordance with the Communiqué on Corporate Governance No. II-17.1 of the Capital Markets Board**

The Remuneration Policy for the members of the board and executive management attached in [Appendix 1] will be submitted to the information of shareholders, which was prepared pursuant to the Capital Markets Board's Communiqué on Corporate Governance No. II-17.1.

**9. Determination of remuneration of the members of the Board of Directors for the following fiscal year**

With respect to the Capital Markets Board's regulations, the TCC, the Regulation and our Company's Articles of Association, the resolution of Board of Directors dated 04/04/2019 and numbered 2019/12 proposing (i) not to provide any remuneration for the chairman, vice chairman and members of the Board of Directors and (ii) to provide a gross fee in the amount of TRY 8,000 to each Independent member of the Board of Directors will be submitted to the General Assembly's opinion and approval.

**10. Determination of the number and term of office of the new members of the Board of Directors, appointment of new members of the Board of Directors and Independent Members of the Board Directors for the determined term of office**

Pursuant to the Capital Markets Board's regulations, TCC, the Regulation and the provisions of our Company's articles of association (and with respect to the amendments to the articles of association to be discussed on this General Assembly meeting), new members will be appointed to the Board of Directors in place of the members whose terms of office are expired. Further, independent members will also be appointed pursuant to capital markets regulations and the Capital Markets Board's Communiqué on Corporate Governance No. II-17. Pursuant to the articles of association, our Board of Directors is composed of 6 members. At least two of the members of the Board of Directors must possess the mandatory independence criteria set out under the Capital Markets Board's Corporate Governance Principles.

With respect to the Nomination Committee's report relating to the nomination proposal, the General Assembly will resolve on (i) the appointment of Mehmet Berkay Mollamustafaoğlu, Ahmet Afa Boran and Mümin Cengiz Ultav as the independent board members pursuant to the Corporate Governance Principles and nominated as per the Board of Directors' resolution dated 04/04/2019 and numbered 2019/15, which was disclosed on the PDP, (ii) the appointment of other members of the Board of Directors and (iii) the determination of the new members' term of office.

The resume of the nominated Board of Directors' members are attached as Appendix 2 and the independency declarations of the independent members are attached as Appendix 3.

**11. Approval of the appointment of the Independent Audit Firm for the fiscal year 2019, as proposed by the Board of Directors, in accordance with the Capital Markets Board regulations and related legislation**

The appointment of Pwc Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. as the Independent Auditor, in order for the audit of our financial reports for 2019 and performance of other activities defined in the related regulations, as recommended as per the Board of Directors' resolution dated 04/04/2019 and numbered 2019/9 will be submitted to the approval of the General Assembly, pursuant to the Turkish Commercial Code and the regulations of the Capital Markets Board.

**12. Informing the General Assembly about the donations made by the Company to foundations and unions for the purpose of social welfare within the fiscal year 2018**

Our company's donations in the reporting period of 2018 to charity institutions, foundations and associations holding tax exemptions, amounted to TRY 166,897, which is below the upper limit determined for 2018. In the General Assembly Meeting of our company, which was held on April 16, 2018, the upper limit for grants and donations for the reporting period of 2018 was determined as 500.000-TL.

**13. Approval of the Company's "Donation and Aid Policy" in accordance with the Capital Markets Board's Communiqué on Corporate Governance No II-17.1, determination of an upper limit for the grants and donations to be made in the fiscal year 2019 and authorization of the Board of Directors to act within the limits determined relating thereto**

According to paragraph 3 of Article 17 of our Articles of Association; *the Company can make donations in a way, which does not hinder its purpose and scope, provided that it is in compliance with the terms defined by the Capital Markets Board, does not violate regulations on disguised profit transfer and shareholders are informed on the donations made within the reporting in the general assembly meeting. The upper limit of the donations to be made is determined by the General Assembly, and no donations in excess of such limit can be made. Donations made shall be added to the distributable profit base.*

In this respect, the board resolution dated 04/04/2019 and numbered 2019/13 on the Aid and Donations Policy will be discussed; and the Donation and Aid Policy attached as Appendix 2 will be submitted to the approval of the General Assembly. The resolution of the Board of Directors dated 04/04/2019 and numbered 2019/14, proposing the upper limit for grants and donations as 500.000-TL to be effective until the General Assembly Meeting to be held for the activities and accounts in the reporting period of 2019 will be submitted to the opinion and approval of the General Assembly.

**14. Informing the General Assembly about the share buy-back transactions executed during 2018 in accordance with the Company's share buy-back program**

Our Board of Directors' resolution dated July 12, 2018 provided that the Company will buy-back its shares traded on Borsa İstanbul within the scope of the Capital Markets Board's announcements on July 21, 2016 and July 25, 2016, due to the fact that our Company's shares' value emerging in Borsa İstanbul was not reflecting the true performance of the Company's operations and in order to contribute to creating an environment for accurate price formation regarding our Company's shares on Borsa İstanbul and to protect the interest of all of our shareholders, especially those of minority investors. This share buy-back program was disclosed to the public on PDP on July 12, 2018.

Between July 12, 2018 and December 31, 2018, a total of 177,042 shares each with the nominal value of TRY 0,01 equal to 0.7% of the Company's share capital was sold on a price between TRY 28.52 and TRY 38.08, and for an average of TRY 30.62 for a total price of TRY 5,421,470.

**15. Requesting the General Assembly's approval for the acts and transactions to be executed by the members of the Board of Directors pursuant to Articles 395 and 306 of the Turkish Commercial Code**

Board members' ability to do the transactions defined in the first paragraph of Article 395 with the title "Prohibition to Conduct Transaction with and Incur Indebtedness to the Company" and Article 396 with the title "Non-Competition" of the Turkish Commercial Code is subject to the approval of the General Assembly. It will be submitted to the approval of the General 10 Assembly to grant permission to our board members in that respect in order to fulfil the requirements of the relevant legislation.

Pursuant to the Turkish Commercial Code Article 395 and Article 396, the approval of the General Assembly shall be obtained for the board members to conduct the following and similar transactions: to conduct any transaction with the company, to become indebted to the company, to conduct any commercial transaction within the scope of activity of the company, to participate in another company as a partner with unlimited liability, which is involved in the same kind of commercial business. Furthermore, the legislation establishes strict oversight mechanisms such as submitting an announcement on the Public Disclosure Platform, seeking affirmative votes of the majority of the independent board members, and seeking the approval of the general assembly, depending on the nature of the transaction, pursuant to different provisions including, among others, Article 17(3) of the Capital Market Law No. 6362 and Articles 9, 10 and 12 of the Capital Markets Board (CMB) Communiqué II-17.1 on Corporate Governance and the provisions 1.3.9 and 4.6 of the Principles of Corporate Governance, which is annexed to the aforementioned communiqué. In addition, the Communiqué on Corporate Governance introduces requirements such as obtaining a valuation report from an institution, which is determined by the CMB, with respect to the related party transactions before such transaction takes place.

**16. Informing the shareholders about any material transactions that may create conflict of interest with the Company or its affiliates and/or about a transaction of commercial nature made on personal account or on behalf of any others that is listed in the commercial activities of the company or of its affiliates or participating to another partnership that is engaged with the same commercial activities with the title of a partner with unlimited liability, by any of the shareholders controlling the company, members of the Board of Directors, executives with administrative responsibility and their spouses and relatives related by blood or affinity up to the second degree**

In accordance with the mandatory Article 1.3.6 of the Capital Markets Board's Communiqué on Corporate Governance No. II-17.1, in case the controlling shareholders, the members of board of directors, the executives with administrative responsibility or their spouses, relatives by blood or marriage up to the second degree conduct a significant transaction with the company or its subsidiaries, which would cause a conflict of interest, and/or conduct a transaction on behalf of themselves or a third party, which is in the field of activity of the company or its subsidiaries, or participate in another company involved in the same kind of commercial business with the company or its subsidiaries as a partner with unlimited liability, the shareholders shall be informed in detail under a separate agenda item at the General Assembly Meeting and the relevant matter shall be recorded in the meeting minutes.

**17. Informing the shareholders that no liens, pledges or such assurances have been given, or no benefits have been created on behalf of Company's shareholders and third parties, in accordance with the Capital Markets Legislation and the Capital Markets Board's Communiqué on Corporate Governance No II-17.1**

Pursuant to the Capital Markets Board's Communiqué on Corporate Governance No: II-17.1, our shareholders will be informed that our company did not provide guarantees, pledges or warranties in favor of the shareholders or third parties, and did not provide any benefit in this regard.

**18. Wishes and closing.**

**APPENDIX**

**APPENDIX 1** Remuneration Policy for Senior Executives and Board of Directors' Members

**APPENDIX 2** Resume of Nominated Board of Directors' Members

**APPENDIX 3** Independency Declarations of Nominated Independent Members of the Board of Directors

**APPENDIX 4** Donation and Aid Policy

## **APPENDIX 1 REMUNERATION POLICY FOR SENIOR EXECUTIVES AND BOARD OF DIRECTORS' MEMBERS**

Our remuneration policy defines the salary system and policies to be applied to the members of the board with administrative responsibility and top management team according to the regulations of the Capital Markets Board.

Taking into account the company's publicly announced operational and financial performance targets, the remuneration policy for the members of the board and top management mainly includes the following:

- Compensation is performance-based, which is measured at the corporate, business unit and individual level. The system includes both financial and non-financial criteria.
- Performance-based incentives are determined to align the interests of managers with those of the shareholders.
- Short-term and long-term incentives are balanced to reward the long-term strategic outcome.
- The system discourages managers from taking extreme risk; and aims to increase their income in parallel to their responsibilities through bonuses.
- Language, race, gender, political opinion, belief, religion, sect, age, physical handicaps or other similar traits are not considered as a criterion of compensation.

Pursuant to provision 4.6.3 of the Capital Markets Board's Communiqué on Corporate Governance, remuneration of the independent members of the board of directors does not include payment plans such as dividends, stock options or payment schemes based on the company's performance. Remuneration of the independent members is determined at a level to protect their independence.

## **APPENDIX 2 RESUME OF NOMINATED BOARD OF DIRECTORS' MEMBERS**

### **MEHMET TUĞRUL TEKBUŁUT**

#### **Chairman of the Board**

Mr M. Tuğrul Tekbulut is one of the founding partners of Logo. He graduated from Bosphorus University's Department of Electrical Engineering in 1980 and received his master's degree in 1983 from the same department. He received a master's degree in bioengineering from Sabancı University in 2006. He also completed the Owner and President Management program, an executive education program offered by Harvard Business School. In 1984, he established the software initiatives that come under the Logo Group together with his colleagues. Mr. Tekbulut also led the establishment of various civil initiatives regarding information technology, innovation, and entrepreneurship. He founded TÜSİAD Entrepreneurship and Innovation Working Group and co-founded Turkish Informatics Foundation and Software Industrialists Association between 2006 and 2009. During the same period, he served as the Chairman of TÜBİSAD Informatics Industry Association. Mr. Tekbulut carries on serving as the Logo Group's Chairman.

### **MEHMET BUĞRA KOYUNCU**

#### **Deputy Chairman of the Board**

Mr M. Buğra Koyuncu graduated from Istanbul Technical University Department of Control and Computer Engineering Department in 1994. In 1993 he joined Logo as a system analyst. Following his service as a project manager and then as a product development manager, in 2004 he was appointed as the general manager of the company. Since October 2011, he has been serving as the Chief Executive Officer.

### **MURAT ERKURT**

#### **Board Member**

Mr Murat Erkurt is the founding partner of Mediterra Capital Partners. Formerly he worked for 15 years as Managing Partner in the New York and London offices of Lehman Brothers. For 14 years out of 15, from his position within the Private Equity Division of Lehman Brothers, he was the lead deal partner for investments in 12 companies. He served on the boards of portfolio companies and funds in various jurisdictions, including the UK, Spain, Germany, Denmark, Finland, Czech Republic, Israel, Luxemburg, and Guernsey. A graduate from the Middle East Technical University Electrical Engineering Department, Mr. Erkurt holds an MBA from Columbia Business School, an MSc in Mathematics from Imperial College and an MSc in Electrical Engineering from Northeastern University.

### **MEHMET BERKAY MOLLAMUSTAFAOĞLU**

#### **Board Member (Independent)**

Mollamustafaoğlu graduated from METU Electrical and Electronic Engineering. After completing his masters degree in Management Information Systems in Marywood University, he worked in number of technology companies including Smarts, Ernst & Young, and Predictive Systems between 1994 and 2005. In 2005, he co-founded his first software company iFountain in 2005, and in 2012 co-founded Opsgenie. Following acquisition of Opsgenie by Atlassian in 2018, he's continuing his career leading Opsgenie business unit.

### **AHMET AFA BORAN**

#### **Board Member (Independent)**

Afa Boran has over 22 years of experience initially as an equity research analyst and later as an equity portfolio manager. During his career as an analyst (at Natwest Markets and Credit Suisse), he has been ranked several times as the best analyst by Institutional Investor, Extel and Reuters for Southern Europe and Turkey, and later when working in the Middle East as a portfolio manager, he has been ranked several times as the best performing fund manager in the Middle East region. His interviews and

commentaries have appeared several times on local as well as international media. Boran holds a masters degree from London Business School in Finance, an undergraduate degree from Jacksonville University, and a CFA degree.

**MÜMIN CENGİZ ULTAV**  
**Board Member (Independent)**

Mr Cengiz Ultav graduated from Ankara Science High School and received his BSc and MSc degrees from the Electrical Engineering Department (Computer and Control Option) of Middle East Technical University, Ankara, Turkey. He also has a diploma from Philips International Institute, Eindhoven, Netherlands. After working in technical and administrative departments of Bimsa and Info in Turkey, and Dornier System GmbH in Germany, he served as the Assistant General Manager of NCR, Turkey and as the General Manager of Sun Microsystems, Turkey. During the same period, he offered consultancy services to major groups such as Koç, Sabancı, and Eczacıbaşı. He has been supporting Vestel Elektronik's Executive Committee since 1995 in the areas of strategic planning and investor relations and he was a Board Member of Vestel Elektronik until May 2016. He continues his post as a Board Member of Vestel Ventures R&D. He worked as a UNDP consultant in Vietnam. He is the founding member of both Turkish Informatics Society (TBV) and Turkish Unix Users Group. He is also a certificated consultant of Microsoft in the area of Solution Development Discipline. Awarded by TUBİSAD with the "Lifelong Service Reward" in 2005, Mr. Ultav has been serving as the Chairman of the Executive Board of TTGV since August 2005.

### **APPENDIX 3 INDEPENDENCY DECLARATIONS OF NOMINATED INDEPENDENT MEMBERS OF THE BOARD OF DIRECTORS**

I do declare that I am a candidate for assuming the role of an “Independent Member” on the Board of Directors of Logo Yazılım Sanayi ve Ticaret A.Ş. (Company), within the scope of the criteria stipulated in the legislations, the Articles of Association and the Capital Markets Board’s Corporate Governance Communiqué (n. II-17.1), and within this scope;

a) Within the last five years, no executive employment relation that would give important duties and responsibilities has been established between myself, my spouse, my second degree relatives by blood or by marriage and the Company and the subsidiaries of the Company, and shareholders who control the management of the Company or who have significant influence at the Company and juridical persons controlled by these shareholders; and that I neither possess more than 5% of any and all capital or voting rights or privileged shares nor have significant commercial relations,

b) Within the last five years, I have not worked as an executive manager with important duties and responsibilities or have not been a member of the Board of Directors or held shares more than 5% particularly in the companies that provide auditing, rating and consulting services for the Company (including tax audit, legal audit, internal audit), and in the companies that the Company purchase products and services from or sells products and services to within the framework of the agreements signed during the timeframe of selling/purchasing of the products and services,

c) I do have the professional training, knowledge, and experience that will help me properly carry out the tasks and duties I will assume as a result of my independent membership in the Board of Directors,

ç) In accordance with the legislations, I will not be working fulltime in public institutions and organizations except working as an academician at the university after being elected as a member,

d) I am considered a resident in Turkey according to the Income Tax Law (n.193) dated 31/12/1960,

e) I do have strong ethical standards, professional standing and experience that will help me positively contribute to the activities of the Company and remain neutral in conflicts of interests between the company’s shareholders, and that will help me take decisions freely by taking the rights of the stakeholders into consideration,

f) I will be able to spare sufficient time for the business of the Company to an extent that will help me pursue the activities of the Company and fulfill the requirements of my tasks and duties,

g) I have not been a member of the Board of Directors of the Company for more than six years in total within the last decade,

ğ) I have not been an independent member of the Board of Directors in the Company or in more than three of the companies controlled by the shareholders, who control the management of the Company and in more than five of the publicly traded companies in total,

h) I have not been registered and announced on behalf of the legal person elected as member of the Board of Directors.

**MEHMET BERKAY MOLLAMUSTAFAOĞLU**



I do declare that I am a candidate for assuming the role of an “Independent Member” on the Board of Directors of Logo Yazılım Sanayi ve Ticaret A.Ş. (Company), within the scope of the criteria stipulated in the legislations, the Articles of Association and the Capital Markets Board’s Corporate Governance Communiqué (n. II-17.1), and within this scope;

a) Within the last five years, no executive employment relation that would give important duties and responsibilities has been established between myself, my spouse, my second degree relatives by blood or by marriage and the Company and the subsidiaries of the Company, and shareholders who control the management of the Company or who have significant influence at the Company and juridical persons controlled by these shareholders; and that I neither possess more than 5% of any and all capital or voting rights or privileged shares nor have significant commercial relations,

b) Within the last five years, I have not worked as an executive manager with important duties and responsibilities or have not been a member of the Board of Directors or held shares more than 5% particularly in the companies that provide auditing, rating and consulting services for the Company (including tax audit, legal audit, internal audit), and in the companies that the Company purchase products and services from or sells products and services to within the framework of the agreements signed during the timeframe of selling/purchasing of the products and services,

c) I do have the professional training, knowledge, and experience that will help me properly carry out the tasks and duties I will assume as a result of my independent membership in the Board of Directors,

ç) In accordance with the legislations, I will not be working fulltime in public institutions and organizations except working as an academician at the university after being elected as a member,

d) I am considered a resident in Turkey according to the Income Tax Law (n.193) dated 31/12/1960,

e) I do have strong ethical standards, professional standing and experience that will help me positively contribute to the activities of the Company and remain neutral in conflicts of interests between the company’s shareholders, and that will help me take decisions freely by taking the rights of the stakeholders into consideration,

f) I will be able to spare sufficient time for the business of the Company to an extent that will help me pursue the activities of the Company and fulfill the requirements of my tasks and duties,

g) I have not been a member of the Board of Directors of the Company for more than six years in total within the last decade,

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h) I have not been registered and announced on behalf of the legal person elected as member of the Board of Directors.

**AHMET AFA BORAN**

I do declare that I am a candidate for assuming the role of an “Independent Member” on the Board of Directors of Logo Yazılım Sanayi ve Ticaret A.Ş. (Company), within the scope of the criteria stipulated in the legislations, the Articles of Association and the Capital Markets Board’s Corporate Governance Communiqué (n. II-17.1), and within this scope;

a) Within the last five years, no executive employment relation that would give important duties and responsibilities has been established between myself, my spouse, my second degree relatives by blood or by marriage and the Company and the subsidiaries of the Company, and shareholders who control the management of the Company or who have significant influence at the Company and juridical persons controlled by these shareholders; and that I neither possess more than 5% of any and all capital or voting rights or privileged shares nor have significant commercial relations,

b) Within the last five years, I have not worked as an executive manager with important duties and responsibilities or have not been a member of the Board of Directors or held shares more than 5% particularly in the companies that provide auditing, rating and consulting services for the Company (including tax audit, legal audit, internal audit), and in the companies that the Company purchase products and services from or sells products and services to within the framework of the agreements signed during the timeframe of selling/purchasing of the products and services,

c) I do have the professional training, knowledge, and experience that will help me properly carry out the tasks and duties I will assume as a result of my independent membership in the Board of Directors,

ç) In accordance with the legislations, I will not be working fulltime in public institutions and organizations except working as an academician at the university after being elected as a member,

d) I am considered a resident in Turkey according to the Income Tax Law (n.193) dated 31/12/1960,

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f) I will be able to spare sufficient time for the business of the Company to an extent that will help me pursue the activities of the Company and fulfill the requirements of my tasks and duties,

g) I have not been a member of the Board of Directors of the Company for more than six years in total within the last decade,

ğ) I have not been an independent member of the Board of Directors in the Company or in more than three of the companies controlled by the shareholders, who control the management of the Company and in more than five of the publicly traded companies in total,

h) I have not been registered and announced on behalf of the legal person elected as member of the Board of Directors.

**MÜMIN CENGİZ ULTAV**

#### **APPENDIX 4 DONATION AND AID POLICY**

The Company can make donations in a way, which does not hinder its purpose and scope, provided that it is in compliance with the terms defined by the Capital Markets Board, does not violate regulations on disguised profit transfer and shareholders are informed on the donations made within the reporting in the general assembly meeting. The upper limit of donations is determined by the general assembly and the company cannot make donations exceeding this amount.