

LOGO YAZILIM SANAYİ VE TİCARET ANONİM ŞİRKETİ

INTERNAL DIRECTIVE ON THE WORKING PRINCIPLES AND PROCEDURES OF GENERAL ASSEMBLY

FIRST SECTION

Purpose, Scope, Legal Ground and Definitions

Purpose and Scope

Article 1 – (1) The purpose of this Internal Directive is to determine working principles and procedures of general assembly of Logo Yazılım Sanayi ve Ticaret A.Ş. ("**LOGO**") as per the Law, relevant legislation and the provisions of the Articles of Association. This Internal Directive applies to all ordinary and extraordinary general Assembly meetings of LOGO.

Legal Basis

Article 2 – (1) This Internal Directive has been prepared by the Board of Directors in accordance with the provisions of the Regulation on the Procedures and Principles of General Assembly Meeting of Joint Stock Companies and the Ministry Representatives to be Present in Such Meetings.

Definitions

Article 3 – (1) In this Internal Directive the following terms and expressions have the meaning set out below:

a. Sitting: One-day meeting of general assembly,

b. Law: Turkish Commercial Code numbered 6102 and dated 13/01/2011,

c. Session: Each section of a sitting interrupted for the reasons such as break, lunch break and other reasons,

d. Meeting: Ordinary and extraordinary general assembly meetings,

e. Meeting Presidency: The board which consists of the Meeting President elected by the general assembly to lead the meeting in accordance with the first subsection of article 419 of the Law, meeting Vice President elected by the General Assembly (if required), Clerk determined by the Meeting President and vote collector if deemed necessary by the Meeting President.

SECOND SECTION

Working Procedures and Principles of General Assembly

Provisions to be complied with

Article 4 – (1) The meeting shall be held in accordance with the General Assembly related provisions of the Law, the relevant legislation and the articles of association.

Entrance to the Meeting Location and Preparations

Article 5 – (1) Shareholders or representatives of these who are registered in the list of attendees which is prepared by the Board of Directors, board members, auditor, other executives of the Company, persons who will take part in the Electronic General Assembly System, members of the press and media, Ministry Representative and persons to be elected or appointed to the Presidency of the Meeting are entitled to enter to the meeting location.

(2) While entering to meeting location, individual shareholders and representatives assigned via Electronic General Assembly System which is established in accordance with Article 1527 of the Law are obliged to show their identity cards, representatives of individual shareholders are obliged to show their identity cards and their authorization documents; representatives of legal entity shareholders are obliged to show their authorization documents and all these attendees are obliged to sign the part of the list of attendees which is indicated for them. Such control procedures are conducted by the Board of Directors or by one or more Board members assigned by the Board of Directors or by the person(s) assigned by the Board of Directors. The list of attendees is signed by one of the other Board members if the Chairman or Vice-Chairman of the Board of Directors are not present in the meeting.

(3) The Board of Directors shall fulfill the duties regarding the preparation of the meeting location in a manner to accommodate all shareholders, and making available at the meeting location the stationery, documents, tools and equipment that will be needed during the meeting. Without prejudice to the provisions of the legislation regarding

the Electronic General Assembly System, the meeting may be audio and video recorded.

Opening of the Meeting

Article 6 – (1) The meeting is opened at the Company’s management headquarters or at any convenient address in Istanbul, at the time previously announced, by the Chairman or Vice Chairman of the Board or by one of the Board members, following determination under a written report that the meeting quorum set forth under the Articles of Association has been met.

Constitution of the Meeting Presidency

Article 7 – (1) According to Article 6 of this Internal Directive, one Meeting President and, if necessary, one Vice President, who are not required to be shareholders of the Company, is elected to lead the General Assembly from the recommended candidates under the lead of the person who opened the meeting.

(2) At least one clerk and, if necessary, sufficient number of vote collectors are assigned by the Meeting President. Experts may be appointed by the Meeting President to carry out the technical procedures on the Electronic General Assembly system during of the meeting.

(3) The Meeting Presidency is authorized to sign the meeting minutes and other underlying documents of the meeting minutes.

(4) The Meeting President leads the General Assembly meeting in accordance with the Law, the Articles of Association and this Internal Directive.

Duties and Authorizations of the Meeting Presidency

Article 8 – (1) The Meeting Presidency carries out the below mentioned duties under the supervision of the Meeting President:

a) To examine if the meeting is held in the address noted in the invitation and to examine if the meeting address is compliant with the articles of association if it is referred to therein.

b) To examine whether the General Assembly has been invited to the meeting in compliance with the Articles of Association, by announcement on the website of the companies that are obliged to have the website and in the Turkish Trade Registry Gazette, the invitation being at least three weeks prior to the meeting day excluding the announcement and the meeting days, and whether the shareholders who are registered in the share ledger and the shareholders who submit the share certificates or any document proving their shareholding and declared their address to the Company, are notified with a return registered letter, in relation to the meeting day, the agenda and the gazette in which the invitation is announced and to include the result of such examination in the meeting minutes.

c) To control if any person who is not authorized to enter has entered the meeting location and if the duties regarding the entrance to the meeting location set out in Subsection 2 of Article 5 of this Internal Directive are fulfilled by the Board of Directors.

d) To examine whether the Articles of Association, share ledger, annual activity report of the board of directors, audit reports, financial statements, agenda, if the amendment of the Articles of Association is in the agenda, the draft amendment prepared by the Board of Directors and the approval opinion of the Capital Markets Board and, if necessary, other relevant Institutions and the permission letter received from the Ministry of Customs and Trade and the attached draft amendment, list of attendees prepared by the Board of Directors, the postponement minutes regarding previous meeting in the event that the General Assembly has convened upon the postponement, and the other necessary documents regarding the meeting are present and to note this statement in the meeting minutes.

e) Upon an objection or out of necessity, to check the identities of the attendees to the general assembly in person or by proxy who signed the list of attendees and to check the accuracy of their authorization documents.

f) To determine if executive members and at least one Board member and the Independent Auditor are present in the meeting and to note this statement in the meeting minutes.

g) To lead the General Assembly works in accordance with the agenda, to prevent going off the agenda except for the exemptions set forth under the Law, to maintain the order of the meeting and to take precautions for this purpose.

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| ğ) To open and close the sittings and the sessions and to close the meeting. |
| h) To read, or to have read the decisions, drafts, minutes, reports, proposals and the other relevant documents in full or in summary to the General Assembly regarding the negotiated topics and to let the attendees discuss the relevant topic. |
| i) To open the decisions to be discussed by the General Assembly to vote and to declare the results. |
| i) To supervise if the minimum meeting quorum is met and preserved in the beginning, during and at the end of the meeting and if the decisions are taken in accordance with the decision quorum stated in the Law and the Articles of Association. |
| j) To explain to the General Assembly the notifications made by the representatives specified in Article 429 of the Law. |
| k) In line with Article 436 of the Law, to prevent unauthorized persons from voting in the decisions stated in such Article, and to supervise all restrictions imposed on the voting right and on privileged voting in accordance with the Law and the Articles of Association. |
| l) To postpone the financial statement negotiations upon the request of the shareholders who hold 1/20 of the share capital in public companies, in order to be discussed in the next meeting to be convened one month later without any further general assembly decision on invitation. |
| m) To ensure the minutes regarding any works of the General assembly are drafted, to include the objections in the meeting minutes, to sign the decisions and the meeting minutes and to specify the votes clearly as affirmative and dissented votes in the meeting minutes. |
| n) At the end of the meeting, to submit with a delivery report; the meeting minutes, annual activity report of the board of directors, audit reports, financial statements, list of attendees, agenda, proposals, voting sheets and voting minutes, if any, and all documents related to the meeting to one of the board members who was present at the meeting. |
| Procedure to be Completed before the Discussion of the Agenda Items |
| Article 9 – (1) The Meeting President reads the agenda items or has them read to the General Assembly. The Meeting President asks if there is any request to amend the order of the agenda items and if requested, the request is submitted for the General Assembly's approval. The discussion order of the agenda items may be changed in accordance with the quorum stated in the Articles of Association. |
| Discussion of the Agenda and the Agenda Items |
| Article 10 – (1) The following issues must be in the Ordinary General Assembly's agenda: |
| a) Opening and election of the Meeting Presidency. |
| b) Reading, discussion and approval of the Activity Report of the Board of Directors, |
| c) Reading the Auditor's Report and Summary of the Independent Audit Report related to the financial year, |
| d) Reading, discussion and approval of the Financial Statements related to the financial year, |
| e) Release of the board members separately, |
| f) Release of the auditors separately, |
| g) Determination of the number and term of Members of the Board of Directors, election of the Board Members in line with that number, election of the Independent Board Members, |
| h) Approval of the selection of the Independent Audit Firm made by the Board of Directors in accordance with the Turkish Commercial Code and Capital Markets Board regulations, |
| i) Informing the Shareholders about the Remuneration Policy for the Members of the Board of Directors and Senior Executives and the payments made within the scope of the policy in accordance with the regulations of the Capital Markets Board, and approving such payments, |
| i) Determination of the monthly gross payments to the members of the Board of Directors, |

- j) Determination of usage and distribution of the profit and the determination of profit shares,
- k) Discussion of the amendments of the articles of association, if any,
- l) Other discussion items deemed necessary,
- m) Issues determined in accordance with the regulations of the Capital Markets Board and other Official Institutions to which the Company is subject.

(2) Agenda of the extraordinary general assembly meeting consists of the reasons to convene such meeting.

(3) Apart from the exceptions stated below, subjects which are not on the agenda cannot be discussed or resolved:

- a) If all the shareholders are present, an item may be added to the agenda unanimously.
- b) If a shareholder requests special audit in accordance with Article 438 of the Law, this item is resolved by the general assembly, even if this item is not on the agenda.
- c) Dismissal and election of the Board members are deemed to be related to discussion of the year-end financial statements and if requested, dismissal and election of the board members are resolved even if they are not on the agenda.
- c) If there is a justified reason such as fraud, inadequacy, breach of the loyalty obligation, difficulties in fulfilment of the duties for being member to various companies, incompatibility, abuse of the authorities, the item of dismissal and election of board members are added to the agenda in line with the decision quorum stated in the Articles of Association.

(4) An agenda item that is discussed and resolved cannot be discussed again unless otherwise resolved unanimously by the shareholders who are present at the meeting.

(5) The items that are requested to be discussed in the general assembly as a result of the audit or by the Ministry for any reason are put on the agenda.

(6) The agenda is determined by the one who makes the meeting invitation.

Requesting Permission for Speech

Article 11 – (1) The shareholders or the other relevant attendees who request permission to speak on the discussed agenda item notify this to the Meeting Presidency. The Meeting Presidency declares these persons to the general assembly and lets them speak in order of their request. If the person who has permission to speak is not in the meeting location when it is their turn, without prejudice to the Electronic General Assembly provisions, they lose their right to speak. Speakers conduct their speech from a separated place appointed for the speakers fronting the General Assembly. Speakers may change their speaking turns with each other. When the speaking time is limited, the speaker who speaks in their turn may continue their speech if the following speaker transfers the time reserved for them, subject to the limitation of the transferred time. Otherwise, the speaking time cannot be extended.

(2) The Meeting President may give permission to the Board members and auditors regardless of the speaking order if they request to make an explanation regarding the discussed issues.

(3) General Assembly decides the speaking period upon the proposal of the Meeting President or the shareholders, by considering the volume of the agenda, number and importance of the agenda items, and persons requested permission for speech.

(4) Pursuant to Article 1527 of the Law, the procedures and principles set forth in the aforementioned Article and sub-regulations apply regarding the submission of the opinions and suggestions of the shareholders or their representatives who attend the general assembly electronically.

Voting and Voting Procedure

Article 12 – (1) Before the voting, the Meeting President declares the subject to be voted to the General Assembly. If a draft decision is to be voted, voting commences after the draft decision is recorded in writing and read to the general assembly. After the announcement of voting, solely permission to speak regarding the procedure may be demanded. At that time, if there is any shareholder who was not given permission for speak despite their prior request, they can use their right upon reminding this to the Meeting President and confirmation by the Meeting President. After voting has started, no one is permitted to make a speech.

(2) The voting regarding the discussed items is done by raising hands, standing up, or by declaring affirmative or dissenting votes one by one. The votes are counted by the Meeting Presidency. If it is necessary, the Meeting Presidency may appoint enough people for counting the votes. The ones who have not raised their hands, not stood up or not made any declaration in any other way are deemed as they dissent the proposal and such votes are deemed as dissenting.

(3) Pursuant to Article 1527 of the Law, the procedures and principles set forth in the aforementioned Article 1527 and sub-regulations apply to the voting of the shareholders or to their representatives who attend the General Assembly electronically.

Preparation of the Meeting Minutes

Article 13 – (1) The Meeting President signs the list of attendees which shows the shareholders or their representatives, the shares held by them, the share groups, amount and nominal value of such shares and ensures that a summary of all questions and responses, all resolutions and numbers of affirmative and dissenting votes for each resolution are clearly written in the minutes; and the meeting minutes are prepared in accordance with the procedures stated in the Law and in the related legislation.

(2) The meeting minutes are prepared at the meeting location and during the meeting with a typewriter, a computer or by hand with an ink pen. If the meeting minutes are typed in a computer, it is required to have a printer in the meeting location in order to print out the meeting minutes.

(3) The meeting minutes are prepared at least in two copies and each page of the meeting minutes is signed by the Meeting Presidency and the Ministry representative, if such representative has attended the meeting.

(4) In the meeting minutes, it is mandatory to specify the company title, the meeting date and the meeting location, total nominal value of the company's shares and the number of the shares, number of shares represented in person and by proxy, the name and surname of the Ministry representative, as well as the date and the number of the representative's appointment letter and if the meeting is held with invitation, information on the invitation or note whether the meeting was held without invitation.

(5) Numbers of votes for each resolution are clearly specified in the meeting minutes with figures and with words.

(6) The name, surname and opposition reasons of the dissenting person who voted negatively and wanted to have their opposition recorded in the minutes are written to the meeting minutes.

(7) If the opposition reasons are given in writing, this opposition letter is attached to the meeting minutes. In this case, the name, surname of the dissenting shareholder or their representative is written in the meeting minutes, and it is specified that the opposition letter is in the annex of the meeting minutes. The opposition letter annexed to the meeting minutes is signed by the Meeting Presidency and the Ministry representative, if a representative has attended the meeting.

Post Meeting Actions

Article 14 – (1) The Meeting President delivers one copy of the meeting minutes and all the documents related to the General Assembly meeting to one of the Board Members who was present at the meeting.

(2) The board of directors is obliged to submit one notarized copy of the meeting minutes to the trade registry within fifteen days from the meeting date and to register and announce the matters that are subject to registration and announcement, without prejudice to the longer periods prescribed by the Law.

(3) The meeting minutes shall be immediately published on the Company's website, Public Disclosure Platform and Electronic General Assembly System.

(4) The Meeting President also immediately delivers one copy of the list of attendees, agenda and the meeting minutes to the Ministry representative.

Attending the Meeting Electronically

Article 15- (1) If the opportunity to attend the general assembly meeting electronically is given in accordance with Article 1527 of the Law, the transactions to be carried out by the board of directors and the meeting presidency are carried out by taking into account Article 1527 of the Law and the relevant legislation.

THIRD SECTION

Miscellaneous Provisions

Attendance of Ministry Representative and Documents Regarding General Assembly Meeting

Article 16 – (1) For the meetings that require the attendance of a Ministry representative, the provisions of the Regulation on the Procedures and Principles of General Assembly Meeting of Joint Stock Companies and the Ministry Representatives to be Present in Such Meetings are reserved in relation to requesting the attendance of the representative and provisions on the duties and powers of the Ministry representative.

(2) It is obligatory to comply with the provisions of the above-mentioned Regulation for the preparation of list of attendees and determination of the people who are entitled to attend the meeting, preparation of authorization documents to be used at the general assembly and meeting minutes.

Circumstances that Are Not Regulated under the Internal Directive

Article 17 – (1) If any issue during the meetings which is not regulated under this Internal Directive arises, the General Assembly's resolution on such matter adopted in line with the legislation shall apply.

Adoption of the Internal Directive and Amendments

Article 18 – (1) This Internal Directive enters into force, is registered, and is announced by the Board of Directors with the approval of the General Assembly of LOGO. The amendments to the Internal Directive are subject to the same procedure.

Execution of Internal Directive

Article 19 – (1) This Internal Directive is adopted in the general assembly meeting of Logo Yazılım Sanayi ve Ticaret A.Ş. dated 15 July 2013 and it enters into force at the date of its announcement in the Turkish Trade Registry Gazette.