

GÜBRE FABRİKALARI TÜRK ANONİM ŞİRKETİ
INFORMATION DOCUMENT RELATED TO ORDINARY GENERAL ASSEMBLY
DATED MAY 11, 2017 WITH REGARD TO THE YEAR 2016 FISCAL PERIOD

ADDITIONAL EXPLANATIONS
WITHIN THE CONTEXT OF CMB CORPORATE GOVERNANCE PRINCIPLES

Within the context of the Corporate Governance Principle numbered 1.3.1 which is in “Capital Markets Board Corporate Governance Communique” numbered II-17.1, the information concerning the agenda articles has been presented below and general information has been presented to our shareholders’ information in this section:

1. Shareholding Structure and Voting Rights :

Authorized capital of the company is 1.000.000.000 TL, paid capital is 334.000.000 TL. There are no privileged shares of our Company.

Shareholders	Share Amount (TRY)	Share in Capital (%)	Voting Right	Share in Voting Right (%)
Central Union of Turkish Agricultural Credit Cooperatives	253.684.606,88	75,95%	25.368.460.688	75,95%
Other	80.315.393,12	24,05%	8.031.539.312	24,05%
Total	334.000.000	100,00%	33.400.000.000	100,00%

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

Informations about the managerial and operational changes, which can have significant effects over the operations of Gübretas and its subsidiaries, are being announced to public through material disclosures and financial tables explanations.

These disclosures can be found at the websites of the Public Disclosure Platform at <https://www.kap.org.tr/tr/sirket-bilgileri/ozet/974-gubre-fabrikalari-t-a-s> and corporate internet site at <http://www.gubretas.com.tr/icerik/55/2064/kap-haberleri.aspx>.

3. Information Regarding the Requests of the Shareholders for Inclusion of additional items to the Meeting Agenda:

Investor and Subsidiaries Relations Department of our Company has not received any written requests from shareholders regarding the inclusion of any additional items to the agenda of the Annual General Assembly related to the fiscal year 2016.

**EXPLANATIONS REGARDING THE AGENDA OF
ORDINARY GENERAL ASSEMBLY MEETING DATED MAY 11, 2017**

1. Opening and election of the Meeting Board

The Chairman, Vote collector and Minutes Scribe shall be constituted to conduct the Ordinary General Assembly within the framework of Turkish Commercial Code No: 6102, "Procedures and Principles of Ordinary General Assemblies of Incorporated Companies and Provisions of the Regulations on Representatives of the Ministry of Customs and Trade who shall attend these Meetings ("Regulation")" and related "Internal Directive" of the our Company.

2. Reading and discussion of the Annual Report of the Board of Directors for 2016 fiscal year

The year 2016 Annual Report prepared by the Board of Directors which has been submitted for the review of our shareholders through three weeks before the date of General Assembly Meeting at the our corporate headquarters, on e-GMS portal and on our corporate internet address, www.gubretas.com.tr and the website of the Public Disclosure Platform, www.kap.gov.tr. Pursuant to the provisions of the relevant legislation, the year 2016 Annual Report shall be read at the General Assembly and be submitted for the negotiation of our shareholders.

3. Reading of the Independent Auditor's Report for 2016 fiscal year

The Independent Auditor Report, signed by Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Muşavirlik A.Ş., which has been submitted for the review of our shareholders at the our corporate headquarters, on e-GMS portal, on our corporate internet address www.gubretas.com within the scope of the provisions of Turkish Commercial Code and Regulations shall be read at the Ordinary General Assembly and submitted to the review of our shareholders.

4. Reading, discussion and approval of the Financial Statements for 2016 fiscal year

Financial Statements for the year 2016, which are available for the review of our shareholders through three weeks before the date of General Assembly Meeting at the corporate headquarters, on e-GMS portal, the company web site address, www.gubretas.com.tr and at the website of the Public Disclosure Platform, www.kap.gov.tr, will be read and submitted to the opinions and approval of our shareholders according to the provisions of Turkish Commercial Code, the Regulation, and Capital Market Law.

5. Submitting the members who were elected to replace the vacancies of the members of the Board of Directors within the year of 2016 in accordance with article 363 of Turkish Commercial Code to the General Assembly for approval

The information about the Board Members who was elected in 2015 General Assembly and later as follows:

- After the resignation of Hüsametdin Gülhan on May 6, 2016, the member of the Board of Directors, Ömer Ekşi was elected for the vacant position in the same date,
- After the resignation of İsmet Su on May 13, 2016, the independent member of the Board of Directors, Ali Rıza Özdemir was elected for the vacant position on June 17, 2016,
- After the resignation of Ömer Ekşi on May 27, 2016, the member of the Board of Directors, Kazım Aydın was elected for the vacant position on June 17, 2016,
- After the resignation of Mahmut Güngör on June 24, 2016, the member of the Board of Directors, Ertekin Çolak was elected for the vacant position in the same date,
- After the resignation of Kazım Çalışkan on July 27, 2016, the member of the Board of Directors, Mahmut Güngör was elected for the vacant position in the same date,
- After the resignation of Ferhat Şenel on July 27, 2016, the member of the Board of Directors, Şenol Duman was elected for the vacant position in the same date,
- After the resignation of Selahattin Aydoğan on September 28, 2016, the member of the Board of Directors, İbrahim Yumaklı was elected for the vacant position on October 28, 2016,
- After the resignation of Kazım Aydın on March 7, 2017, the member of the Board of Directors, Mesud Şenkardeşler was elected for the vacant position in the same date.

The election of the aforementioned members of the Board of Directors shall be submitted for the General Assembly's approval.

6. Individual acquittal of the members of the Board of Directors

The respective acquittals of our Board of Directors members due to their activities and accounts of the year 2016 shall be submitted for the General Assembly's approval.

7. Accepting, accepting by amendment or rejecting the propositions of the Board of Directors about the usage of the profit of 2016, the dividend payout ratio and the date of dividend distribution

The following profit distribution proposal of the Board of Directors of GÜBRE Fabrikaları T.A.Ş. shall be presented to the approval of the General Assembly.

Profit Distribution Proposal of Gübre Fabrikaları T.A.Ş. for the year 2016

The Table of Dividend Distribution of Gübre Fabrikaları T.A.Ş. for the year 2016 (TRY)					
1	Issued Capital	334.000.000,00			
2	General Legal Reserves (According to Legal Records)	39.995.728,30			
Information on Profit Distribution Privileges if any, According to Articles of Association		-			
		<table border="1"> <thead> <tr> <th></th> <th>According to CMB</th> <th>According to Legal Records</th> </tr> </thead> </table>		According to CMB	According to Legal Records
	According to CMB	According to Legal Records			
3	Profit for the Period	6.240.385,00			
4	Taxes Payable (-)	-50.204.789,00			
5	Net Profit for the Period (=)	-68.736.970,00			
6	Accumulated Losses (-)				
7	Primary Legal Reserves (-)	10.919.647,79			
8	Net Distributable Profit for the Period (=)	207.473.308,06			
9	Donations (+)				
10	Net Distributable Profit for the Period, Basis for First Dividend (=)				
11	First Dividend to Shareholders	0			
	<i>Cash</i>				
	<i>Non Paid-Up</i>				
	<i>Total</i>				
12	Dividends Distributed to Owners of Preferred Shares				
13	Other Dividends Distributed (to the Board of Directors/Personnel)				
14	Dividends Distributed to Owners of Jouissance Shares				
15	Second Dividend to Shareholders				
16	Secondary Legal Reserves (-)				
17	Statutory Reserves				
18	Special Reserves				
19	Extraordinary Reserves	207.473.308,06			
20	Other Resources to be Distributed				

As the result of operations of the fiscal year 2016, due to occurring 68.736.970 TL loss to equity holders of the parent company in the financial tables prepared in accordance with “Capital Market Board Communiqué About Financial Reporting in Capital Markets II-14.1”, the following items are proposed:

- a. Not making profit distribution,
- b. Based on profit in the tables prepared in accordance with legal records, reserving primary legal reserves amounting 10.919.649,79-TL
- c. Transferring the balance amount to extraordinary reserves.

8. Submitting the Independent Audit Company, selected in accordance with Turkish Commercial Code and Capital Markets Board's regulations by the Board of Directors, to the General Assembly for approval

With taking into consideration the opinion of the Audit Committee, the Board of Directors' resolution about the nomination of Guney Bagimsiz Denetim ve Serbest Muhasebeci Mali Musavirlik Anonim Sirketi (A member firm of Ernst & Young Global Limited) as independent audit company and auditor, to audit our Company's financial statements for the year 2017 accounting period and to fulfill all other obligations required for the auditors by Capital Markets Law numbered 6362 and related regulations, shall be submitted for the approval of the General Assembly.

9. Election of the members of the Board of Directors whose terms of duties have expired and the determination of their duty term.

An election shall be made by the General Assembly for the substitution of the Board of Directors members, Ayhan KARAYAMA, Mahmut GÜNGÖR, Ertekin ÇOLAK, İbrahim YUMAKLI, Tahir OKUTAN and Mesud ŞENKARDEŞLER, whose terms of duty have expired.

The proposal of the Nomination Committee regarding the Independent Board Members, which is approved by the Board, will also be submitted to the General Assembly for the approval, for the substitution of the Independent Board Members Ali Yekta SUNAR, Ali Rıza ÖZDEMİR and Bahattin YILDIZ, whose terms of duty have expired.

The Board Members, whose terms of duty expired, were nominated again. The CVs of nominees for the Board of Directors memberships and the CVs and Independent Declaration of nominees for the Independent Board of Directors memberships are presented in Annex-1.

10. Determination of the remuneration of the members of the Board of Directors

The proposals submitted by the shareholders in this respect shall be put to vote in the General Assembly and the monthly net remunerations payable to the Board of Directors members starting from the general assembly of 2016 until the Ordinary General Assembly Meeting in 2018 at which the year 2017 activities shall be determined.

11. Informing the General Assembly on the warranty, pledge, mortgages and guarantees granted in favor of 3rd parties and the incomes or benefits acquired in the 2016 fiscal year

It shall be submitted at the General Assembly for our shareholders' information about warranty, pledge, mortgages, guarantees granted in favor of 3rd parties and incomes or benefits acquired in 2016 fiscal year. In 2016, the total of warranty, pledge and mortgages given for guaranteeing the debts of other 3rd parties for the performance of ordinary business activities is 107.047.561 TL.

12. Informing the General Assembly on the donations and aids which were provided by the Company in the 2016 fiscal year

In pursuant of the article 6 of Dividend Communique numbered II-19.1 of CMB, the General Assembly has to be informed about the donations granted within the year. In the year 2016, the amount of donations granted to tax exempt foundations and associations is 561.150,17 TL.

13. Giving information to the General Assembly about transactions within the context of the articles 1.3.6 of the Annex-1 of Corporate Governance Communique (II-17.1) of Capital Markets Board, that were realized by shareholders who control management, members of the Board of Directors, executives with management responsibilities, and their spouses and relatives either by blood or marriage up to second degree

In pursuant of the articles 1.3.6 of the Annex-1 of Corporate Governance Communique numbered II-17.1 of Capital Markets Board, the General Assembly will be informed about relevant transactions.

14. Informing the General Assembly and discussing about “Remuneration Policy” and top executive management benefits

In pursuant of the articles 4.6.2 of the Annex-1 of Corporate Governance Communique numbered II-17.1 of Capital Markets Board, the remuneration details of the members of the Board of Directors and top executive management were put in writing and submitted to the information of the shareholders as a separate item on the agenda in the General Assembly, giving the shareholders the opportunity to voice their opinions. As indicated in footnote No 30 of our financial report, our company paid its members of the Board of Directors and top executive management a total of 1.871.994 TL. Actual “Remuneration Policy”, which can be found in our corporate internet site, is presented to our shareholders in Annex-2.

15. Granting authorization to the Members of the Board of Directors on the fulfillment of the written transactions pursuant to Article 395, relating to prohibition of conducting transaction with company and Article 396, relating to prohibition of competition, of the Turkish Commercial Code

The members of our Board of Directors can do business as stipulated in 395th and 396th articles of Turkish Commercial Code entitled “Prohibition of Conducting Transaction with Company, The Prohibition of Borrowing to Company” and “Prohibition of Competition” only with the approval of the general assembly. In order to fulfill the necessity of these regulations, the granting of this permission shall be presented to our shareholders’ approval at the General Assembly meeting.

16. Wishes and requests

17. Closing

APPENDIX

Annex-1: The CVs of nominees for the Board of Directors memberships and the CVs and Independent Declaration of nominees for the Independent Board of Directors memberships

Annex-2: The Remuneration Policy

Annex-1: The CVs of nominees for the Board of Directors memberships and the CVs and Independent Declaration of nominees for the Independent Board of Directors memberships

Ayhan KARAYAMA (Nominee of the Board of Directors)

After completing his elementary, secondary and high school education in Tokat, Başçiftlik, he graduated from Agricultural Economics Division of Faculty of Agriculture at Ankara University and from Faculty of Economics at Anadolu University. He worked as consultancy specialist in private sector, as consultant to congressmen at Turkish Grand National Assembly (TBMM), and as private director and Consultant to Minister at Ministry of public works and settlement.

In 2004 he began working as agricultural engineer at General Directorate of Agricultural Products Office. After working as branch manager for a while, he was assigned on the date of 07.09.2005 as President of research, planning and coordination office and he was assigned on the date of 25.04.2008 as Assistant General Manager of Agricultural Products Office (TMO) and Board Member. In 2006 he was awarded by Ministry Head, due to his success as General Coordinator of purchasing of hazelnuts during the first purchasing operation of hazelnuts at Agricultural Products Office (TMO).

Through this period, Ayhan Karayama, who worked as Turkish Union of Chambers and Exchange Commodities Agricultural Committee Member, Ankara Commercial Exchange cereal products Occupational Committee President, Turkish Public Enterprises Union Audit Council Member and Ministry of agriculture and rural areas Monitoring group member, Agricultural Products Office Members Social Aid Union Foundation President and Agricultural Products Office Ethical Committee President, was also assigned as Agricultural expert at Intellectual and Industrial Rights Civil Court, and as founder, member and manager at various civil society institutions.

Ayhan Karayama who was assigned on the date of 18.08.2011 as Assistant General Manager at Agricultural Enterprises General Directorate and as Board Member and who was assigned on 21.12.2015 as Deputy General Manager of same institution was assigned as General Manager of Agricultural Products Office and as Board Chairman as per the decision published on Official Gazette on 27.02.2016. As per the decision taken on 29th of March 2016 at meeting of board of directors of Agricultural Credit Cooperatives, he was assigned as General Manager of Agricultural Credit Cooperatives.

Duties Carried Out Within Last 10 Years

Ongoing Duties

✓ TK Taşımacılık ve Loj. Yön. A.Ş.	Chairman	2017-
✓ TK Lisanslı Dep. A.Ş.	Chairman	2017-
✓ Bereket Sigorta A.Ş.	Chairman	2017-
✓ Gübre Fabrikaları T.A.Ş.	Chairman	2017-
✓ TACC	General Manager	2016-
✓ Bereket Emeklilik ve Hayat A.Ş.	Chairman	2016-
✓ Negmar Den. Yat. A.Ş.	Board Member	2016-
✓ Narlı Feribot İşlet. A.Ş.	Chairman	2016-
✓ Arya Phos. Co.	Chairman	2016-
✓ Razi Petrochemical Co.	Chairman	2016-
✓ Raintrade Petrokimya A.Ş.	Chairman	2016-
✓ TMO-TOBB Lis. Dep. A.Ş.	Board Member	2016-
✓ TOBB Agricultural Assembly	Member	2009-

Finished Duties

✓ TMO Foundation	Chairman	2016-2017
✓ The Board of High Stewards	Member	2016
✓ Turkish Grain Board	General Manager – Chairman	2016
✓ TİGEM	Deputy General Manager	2015-2016
✓ TİGEM	Assis. GM– Board Member	2008-2011
✓ TMO Foundation	Chairman	2010-2011

Mahmut GÜNGÖR (Nominee of the Board of Directors)

He is born in 1972 in Ankara. He graduated in 1995 from Industrial Relations Division of Faculty of Political Sciences at Ankara University. In 2006 he completed his post graduation at Banking and Insurance Institute at Marmara University. Between the years of 1996-2011 he was assigned at Ziraat Finansal Kiralama A.Ş. as specialist, assistant manager, manager and assistant general manager. Mahmut Güngör who was assigned as assistant general manager between years 2011-2015 at Vakıf Finansal Kiralama A.Ş., was assigned as assistant general manager as per decision of Board of directors of Central Union of Turkish Agricultural Credit Cooperatives, being dated 26.10.2015 with no. 1605.

Duties Carried Out Within Last 10 Years

Ongoing Duties

✓ TACC	Assistant General Manager	2015-
✓ Gübre Fabrikaları T.A.Ş.	Vice Chairman	2016-
✓ Tarkim Bitki Koruma A.Ş.	Chairman	2016-
✓ Tarım Kredi Yem San. ve Tic. A.Ş.	Chairman	2016-
✓ Bereket Emeklilik ve Hayat A.Ş.	Vice Chairman	2016-
✓ Bereket Sigorta A.Ş.	Vice Chairman	2017-

Finished Duties

✓ Vakıf Finansal Kiralama A.Ş.	Assistant General Manager	2011-2015
✓ Ziraat Finansal Kiralama A.Ş.	Assistant General Manager	1996-2011

Ertekin ÇOLAK (Nominee of the Board of Directors)

He is born in 1964 in Artvin. He completed his elementary education in the district of Yusufeli and his secondary education at Erzurum İmam Hatip High School. He graduated from Fishery Engineering Division of Marine Sciences Faculty at Karadeniz Technical University. After working as engineer at Provincial agricultural directorates of Trabzon, Van and Artvin, he was assigned as Provincial Agriculture Manager, Project Statistics Branch Manager, Provincial Agriculture Manager of Artvin and Gümüşhane.

During his working at Provincial Agriculture Directorate of Artvin, he realized important works as relating with fishery, greenhouse cultivation, apiculture, and production of kiwis and he has established infrastructure of kiwi production in Artvin region and he realized first Caucasian breed bea production.

During his period at Provincial Agricultural Directorate of Gümüşhane, he started first cage fishery at Kurtun dam and he realized leading cage fishery production in Turkey. He realized projects for improvement of forages and their being fertilized in the cities of Artvin and Gumushane. He worked on creating projects for various social and economical activities of social aid foundations and to bring them to life. Besides in the evaluation of performance for providing support to farmers as conducted by Ministry of agriculture and rural affairs, he was ranked as 1th among provincial directorates and he was awarded by the Ministry. He also acted as the leader to bring Dogan Sut Organik İşletmesi (Organic milk enterprise) as being the first and only organic mill producing enterprise into life and to enable it to be sustainable.

He was assigned as 23rd period Artvin Congressman and Agriculture, Forest and Rural affairs committee member. During when organization law of Ministry of food, agriculture and animal breeding was prepared, he was assigned as sub committee president. Since the date of 26.06.2016 he is working as Gübretaş Board member.

Ertekin who knows intermediate level of english and arabic language, is married and he is the father of three children.

Duties Carried Out Within Last 10 Years

Ongoing Dutes

- | | | |
|----------------------------|--------------|-------|
| ✓ Gübre Fabrikaları T.A.Ş. | Board Member | 2016- |
|----------------------------|--------------|-------|

Finished Duties

- | | | |
|---|---|-----------|
| ✓ Turkish Grand National Assembly | Artvin Congressman | 2007-2011 |
| ✓ Tarım Orman ve Köy İşleri Komisyonu | Committee Member | 2007-2011 |
| ✓ Ministry of Food, Agri. and Livestock | Sub-Committee President
for Organizational Law | |

İbrahim YUMAKLI (Nominee of the Board of Directors)

He is born in 1969 in Kastamonu. He completed his secondary education in 1987 at Bakırköy İmam Hatip High School and his higher education in 1992 at Business Administration division of Faculty of Economics and Administrative Sciences at Uludağ University.

Yumaklı who began his working life in 1993 at Marshall Boya A.S. as Import Operations Specialist, has worked at managerial positions in the financial groups of Marshall Boya A.S. within the body of Akzo Nobel Turkey until year 2011. In 2011, he transferred Aljazeera Turkey. Between years 2012 -2015, he was the manager of Cine5 TV channel owned by Aljazeera Turkey. Between January 2016 – October 2016, he worked as International Operations Director of Anadolu Agency.

Starting from the date of 28.10.2016, he worked as Deputy General Manager of Gübretaş. İbrahim Yumaklı who knows English, is married and he is the father of two children.

Duties Carried Out Within Last 10 Years

Ongoing Duties

- ✓ Gübre Fabrikaları T.A.Ş. Deputy General Manager /Board Member 2016-

Finished Duties

- ✓ Marshall Boya A.Ş. Manager 1993-2011
- ✓ Aljazeera Türkiye/Cine5 TV Manager 2011-2015
- ✓ Anadolu Agency International Operations Director 2016

Tahir OKUTAN (Nominee of the Board of Directors)

He was born on the date of 03.02.1966 in Afyon. He has completed his higher education in 1988 at Faculty of Agriculture at Ataturk University. Besides, in 1998 he graduated from Faculty of Economics at Anadolu University. Afterwards, he had his post graduation degree at Management and Organization Division of Department of Business Administration at Social Sciences Institute of Dumlupınar University. He began his working life at Agricultural Credit Cooperatives and he worked at various top managerial positions till year 2006.

In 2006 he began working at Gübretaş as Assistant General Manager. Tahir Okutan who worked at Board of Directors of Gübre Fabrikaları T.A.Ş., Razi Petrochemical Co. and subsidiaries, Negmar Denizcilik Yatırım A.Ş. subsidiaries and Tarkim Bitki Koruma Sanayi ve Ticaret A.Ş., is married and he is the father of two children.

Duties Carried Out Within Last 10 Years

Ongoing Duties

✓ Gübre Fabrikaları T.A.Ş.	Assistant General Manager	2006-
✓ Tarkim Bitki Koruma A.Ş.	Chairman - Board Member	2009-
✓ Tarım İlaç. San., İth. ve Tem. Der.	Board Member	2015-
✓ Gübre Fabrikaları T.A.Ş.	Board Member	2016-
✓ Razi Co. and subsidiaries	Board Member	2016-

Finished Duties

✓ Etis Loj. A.Ş.	Audit Board Member	2010-2014
✓ İstanbullines Den. Yat. A.Ş.	Audit Board Member	2010-2014
✓ Negmar Den. Yat. A.Ş.	Audit Board Member	2008-2014
✓ Tarım İlaç. San., İth. ve Tem. Der.	Board Member	2010-2014

Mesud ŞENKARDEŞLER (Nominee of the Board of Directors)

He is born in 1981 in Sakarya. In 2003, he graduated from International Relations Division of Bilkent University. In the same year, he began his carrier as Export Specialist at Petlas A.Ş. He is specialized in main functions as sales, marketing, product management, field sales coordination, and import-export operations. Between years 2005-2006, he worked as Product Specialist responsible from Marmara Region at Tyco Sağlık A.Ş. and between years 2007-2011, he worked as Process-Work Development and Network Management Consultant at Ototronik Otomotiv ve Enerji A.Ş. (automotive and energy). Afterwards between years 2011-2015, he worked as Automotive, Energy and Finance Sector Manager at GFK Turkey and for 1 year, he was assigned as Senior Consultant.

Mesud Şenkardeşler, who began working as Foreign Trade Manager at Gübretaş in 2016, was assigned as Assistant General Manager responsible for Supply Chain on the date of 30.09.2016 as proxy and starting from the date of 28.10.2016 personally. He is working as Board Member at Raintrade Petrokimya ve Dış Ticaret A.Ş. Mesud Şenkardeşler, who knows English is married and he is the father of 2 children.

Duties Carried Out Within Last 10 Years

Ongoing Dutes

✓ Gübre Fabrikaları T.A.Ş.	Board Member	2017-
✓ Gübre Fabrikaları T.A.Ş.	Assistant General Manager	2016-
✓ Raintrade Petrokimya A.Ş	Board Member	2016-

Finished Duties

✓ Ototronik Otomotiv ve Enerji A.Ş. Process-Bus. İmpr. and Network Man. Cons.	2007-2011
✓ GFK Türkiye	Otomotive, Energy ve Finance Sector Man. 2011-2015

Ali Yekta SUNAR (Nominee of the Independent Member of the Board of Directors)

Ali Yekta Sunar who completed his undergraduation at Finance division at Anadolu University, has realized his military service between years 1988-1991 as private guard at Cankaya Pavilion. In 1992 he started working in banking at Türkiye Finans Bursa Branch. In 2001 under the name of Kutupyıldızı (pole star) he established Private Asiye Coşkun schools and since 2005, he is working as Deputy Board Chairman.

Between years 2004-2013 he worked as Kuveyttürk Osmangazi Branch Manager and in 2013 he retired from the same bank.

He is currently holding the position of Board Chairman at MAYES Danışmanlık A.Ş. (Financial structuring and training systems) being founded by himself.

Ali Yekta Sunar who is involved with various sports branches as social activities is married and he is the father of three children.

Duties Carried Out Within Last 10 Years

Ongoing Duties

- | | | |
|----------------------------|----------------|-------|
| ✓ Gübre Fabrikaları T.A.Ş. | Board member | 2016- |
| ✓ MAYES Danışmanlık A.Ş. | Board chairman | |

Finished Duties

- | | | |
|-------------------------------|----------------|-----------|
| ✓ Kuveyttürk Osmangazi Branch | Branch manager | 2004-2013 |
|-------------------------------|----------------|-----------|

Bahattin YILDIZ (Nominee of the Independent Member of the Board of Directors)

Bahattin Yıldız, who completed his undergraduation in 2011 at Business Administration division of Faculty of Business admiration at Anadolu University, and completed his postgraduation at Political sciences and public management division of Ahmet Yesevi University.

Bahattin Yıldız who began his working life in 2003 in private sector as financial and administrative affairs manager, realized auditing responsibility in activity areas of company during this period.

Bahattin Yıldız who was assigned in 2006 at ER-KA Tıbbi Malzeme Paz. Tic. Ltd. Şti. as company manager, has brought many successful projects into life during his working period of 10 years and he especially played an important role in improving efficiency of company organizational structure and in continuing profitability of the company.

He is still carrying out this assignment.

Duties Carried Out Within Last 10 Years

Ongoing Duites

✓ Gübre Fabrikaları T.A.Ş.	Board Member	2016-
✓ ER-KA Tıbbi Malzeme Paz. Tic. Ltd. Şti.	Company manager	
✓ Traders Union	Vice Chairman	
✓ Development Academy Union	Consultant to President	
✓ MÜSİAD Şanlıurfa Branch	Corporate Communication Consultant	

Ali Rıza ÖZDEMİR (Nominee of the Independent Member of the Board of Directors)

He is born in 1968 in Tokat. He completed his high school education in the district of Başçiftlik in Tokat. Until year 2007, he worked as a tradesman. He completed Accounting education at Faculty of Business administration at İstanbul University, English Education at English-Turkish Cultural Union, and collective structure management education at Private Trade University. He completed AK Party political academy education. He is a Agricultural Credit Cooperatives partner and also has a farming certification.

During municipality elections realized in 1992 in district of Başçiftlik in Tokat, he was selected as municipality council member. In 2007 he started working at Boğaziçi Yönetim A.Ş. as being a subsidiary of İ.B.B. Kiptaş. He worked at Esenyurt and Büyükçekmece Kiptaş Residences as site management manager. Özdemir who is currently working at this position is married and he is the father of four children.

Duties Carried Out Within Last 10 Years

Ongoing Dutes

✓ Gübre Fabrikaları T.A.Ş.	Board Member	2016-
✓ Kiptaş Tepecik Houses	Site Manager	2010-

Finished Duties

✓ Kiptaş Esenyurt Houses	Site Manager	2007-2010
--------------------------	--------------	-----------

BAĞIMSIZLIK BEYANI

Gübre Fabrikaları T.A.Ş (Şirket) Yönetim Kurulu'nda, mevzuat, esas sözleşme ve Sermaye Piyasası Kurulu tarafından ilan edilen Kurumsal Yönetim İlkelerinde belirlenen kriterler kapsamında "bağımsız üye" olarak görev yapmaya aday olduğumu, bu kapsamda;

a) Şirket, şirketin yönetim kontrolü ya da önemli derecede etki sahibi olduğu ortaklıklar ile şirketin yönetim kontrolünü elinde bulunduran veya şirkette önemli derecede etki sahibi olan ortaklar ve bu ortakların yönetim kontrolüne sahip olduğu tüzel kişiler ile kendim, eşim ve ikinci dereceye kadar kan ve sıhrî hısımlarım arasında; son beş yıl içinde önemli görev ve sorumluluklar üstlenecek yönetici pozisyonunda istihdam ilişkisinin bulunmadığını, sermaye veya oy haklarının veya imtiyazlı payların %5'inden fazlasına birlikte veya tek başına sahip olunmadığını ya da önemli nitelikte ticari ilişkinin kurulmadığını,

b) Son beş yıl içerisinde, başta şirketin denetimi (vergi denetimi, kanuni denetim, iç denetim de dahil), derecelendirilmesi ve danışmanlığı olmak üzere, yapılan anlaşmalar çerçevesinde şirketin önemli ölçüde hizmet veya ürün satın aldığı veya sattığı şirketlerde, hizmet veya ürün satın alındığı veya satıldığı dönemlerde, ortak (%5 ve üzeri), önemli görev ve sorumluluklar üstlenecek yönetici pozisyonunda çalışmadığımı veya yönetim kurulu üyesi olmadığımı,

c) Bağımsız yönetim kurulu üyesi olmam sebebiyle üstleneceğim görevleri gereği gibi yerine getirecek mesleki eğitim, bilgi ve tecrübeye sahip olduğumu,

ç) Bağlı olduğum mevzuata uygun olarak, üniversite öğretim üyeliği hariç, üye olarak seçildikten sonra kamu kurum ve kuruluşlarında tam zamanlı çalışmayacağımı,

d) 31/12/1960 tarihli ve 193 sayılı Gelir Vergisi Kanunu (G.V.K.)'na göre Türkiye'de yerleşik sayıldığımı,

e) Şirket faaliyetlerine olumlu katkılarda bulunabilecek, şirket ile pay sahipleri arasındaki çıkar çatışmalarında tarafsızlığımı koruyabilecek, menfaat sahiplerinin haklarını dikkate alarak özgürce karar verebilecek güçlü etik standartlara, mesleki itibara ve tecrübeye sahip olduğumu,

f) Şirket faaliyetlerinin işleyişini takip edebilecek ve üstlendiğim görevlerin gereklerini tam olarak yerine getirebilecek ölçüde şirket işlerine zaman ayırabileceğimi,

g) Şirketin yönetim kurulunda son on yıl içerisinde altı yıldan fazla yönetim kurulu üyeliği yapmadığımı,

ğ) Şirketin veya şirketin yönetim kontrolünü elinde bulunduran ortakların yönetim kontrolüne sahip olduğu şirketlerin üçten fazlasında ve toplamda borsada işlem gören şirketlerin beşten fazlasında bağımsız yönetim kurulu üyesi olarak görev almıyor olduğumu,

h) Yönetim Kurulu üyesi olarak seçilen tüzel kişi adına tescil ve ilan edilmemiş olduğumu,

beyan ederim.

ADI - SOYADI : Ali Rıza ÖZDEMİR

İMZASI:



TARİH:

29.03.2017

BAĞIMSIZLIK BEYANI

Gübre Fabrikaları T.A.Ş (Şirket) Yönetim Kurulu'nda, mevzuat, esas sözleşme ve Sermaye Piyasası Kurulu tarafından ilan edilen Kurumsal Yönetim İlkelerinde belirlenen kriterler kapsamında "bağımsız üye" olarak görev yapmaya aday olduğumu, bu kapsamda;

a) Şirket, şirketin yönetim kontrolü ya da önemli derecede etki sahibi olduğu ortaklıklar ile şirketin yönetim kontrolünü elinde bulunduran veya şirkette önemli derecede etki sahibi olan ortaklar ve bu ortakların yönetim kontrolüne sahip olduğu tüzel kişiler ile kendim, eşim ve ikinci dereceye kadar kan ve sıhrî hisimlarım arasında; son beş yıl içinde önemli görev ve sorumluluklar üstlenecek yönetici pozisyonunda istihdam ilişkisinin bulunmadığını, sermaye veya oy haklarının veya imtiyazlı payların %5'inden fazlasına birlikte veya tek başına sahip olunmadığını ya da önemli nitelikte ticari ilişkinin kurulmadığını,

b) Son beş yıl içerisinde, başta şirketin denetimi (vergi denetimi, kanuni denetim, iç denetim de dahil), derecelendirilmesi ve danışmanlığı olmak üzere, yapılan anlaşmalar çerçevesinde şirketin önemli ölçüde hizmet veya ürün satın aldığı veya sattığı şirketlerde, hizmet veya ürün satın alındığı veya satıldığı dönemlerde, ortak (%5 ve üzeri), önemli görev ve sorumluluklar üstlenecek yönetici pozisyonunda çalışmadığımı veya yönetim kurulu üyesi olmadığımı,

c) Bağımsız yönetim kurulu üyesi olmam sebebiyle üstleneceğim görevleri gereği gibi yerine getirecek mesleki eğitim, bilgi ve tecrübeye sahip olduğumu,

ç) Bağlı olduğum mevzuata uygun olarak, üniversite öğretim üyeliği hariç, üye olarak seçildikten sonra kamu kurum ve kuruluşlarında tam zamanlı çalışmayacağımı,

d) 31/12/1960 tarihli ve 193 sayılı Gelir Vergisi Kanunu (G.V.K.)'na göre Türkiye'de yerleşik sayıldığımı,

e) Şirket faaliyetlerine olumlu katkılarda bulunabilecek, şirket ile pay sahipleri arasındaki çıkar çatışmalarında tarafsızlığımı koruyabilecek, menfaat sahiplerinin haklarını dikkate alarak özgürce karar verebilecek güçlü etik standartlara, mesleki itibara ve tecrübeye sahip olduğumu,

f) Şirket faaliyetlerinin işleyişini takip edebilecek ve üstlendiğim görevlerin gereklerini tam olarak yerine getirebilecek ölçüde şirket işlerine zaman ayırabileceğimi,

g) Şirketin yönetim kurulunda son on yıl içerisinde altı yıldan fazla yönetim kurulu üyeliği yapmadığımı,

ğ) Şirketin veya şirketin yönetim kontrolünü elinde bulunduran ortakların yönetim kontrolüne sahip olduğu şirketlerin üçten fazlasında ve toplamda borsada işlem gören şirketlerin beşten fazlasında bağımsız yönetim kurulu üyesi olarak görev almıyor olduğumu,

h) Yönetim Kurulu üyesi olarak seçilen tüzel kişi adına tescil ve ilan edilmemiş olduğumu,

beyan ederim.

ADI - SOYADI :

İMZASI:

Ali Yekta Sunar


TARİH:

29.03.2017

BAĞIMSIZLIK BEYANI

Gübre Fabrikaları T.A.Ş (Şirket) Yönetim Kurulu'nda, mevzuat, esas sözleşme ve Sermaye Piyasası Kurulu tarafından ilan edilen Kurumsal Yönetim İlkelerinde belirlenen kriterler kapsamında "bağımsız üye" olarak görev yapmaya aday olduğumu, bu kapsamda;

a) Şirket, şirketin yönetim kontrolü ya da önemli derecede etki sahibi olduğu ortaklıklar ile şirketin yönetim kontrolünü elinde bulunduran veya şirkette önemli derecede etki sahibi olan ortaklar ve bu ortakların yönetim kontrolüne sahip olduğu tüzel kişiler ile kendim, eşim ve ikinci dereceye kadar kan ve sıhrî hısımlarım arasında; son beş yıl içinde önemli görev ve sorumluluklar üstlenecek yönetici pozisyonunda istihdam ilişkisinin bulunmadığını, sermaye veya oy haklarının veya imtiyazlı payların %5'inden fazlasına birlikte veya tek başına sahip olunmadığını ya da önemli nitelikte ticari ilişkinin kurulmadığını,

b) Son beş yıl içerisinde, başta şirketin denetimi (vergi denetimi, kanuni denetim, iç denetim de dahil), derecelendirilmesi ve danışmanlığı olmak üzere, yapılan anlaşmalar çerçevesinde şirketin önemli ölçüde hizmet veya ürün satın aldığı veya sattığı şirketlerde, hizmet veya ürün satın alındığı veya satıldığı dönemlerde, ortak (%5 ve üzeri), önemli görev ve sorumluluklar üstlenecek yönetici pozisyonunda çalışmadığımı veya yönetim kurulu üyesi olmadığımı,

c) Bağımsız yönetim kurulu üyesi olmam sebebiyle üstleneceğim görevleri gereği gibi yerine getirecek mesleki eğitim, bilgi ve tecrübeye sahip olduğumu,

ç) Bağlı olduğum mevzuata uygun olarak, üniversite öğretim üyeliği hariç, üye olarak seçildikten sonra kamu kurum ve kuruluşlarında tam zamanlı çalışmayacağımı,

d) 31/12/1960 tarihli ve 193 sayılı Gelir Vergisi Kanunu (G.V.K.)'na göre Türkiye'de yerleşik sayıldığımı,

e) Şirket faaliyetlerine olumlu katkılarda bulunabilecek, şirket ile pay sahipleri arasındaki çıkar çatışmalarında tarafsızlığımı koruyabilecek, menfaat sahiplerinin haklarını dikkate alarak özgürce karar verebilecek güçlü etik standartlara, mesleki itibara ve tecrübeye sahip olduğumu,

f) Şirket faaliyetlerinin işleyişini takip edebilecek ve üstlendiğim görevlerin gereklerini tam olarak yerine getirebilecek ölçüde şirket işlerine zaman ayırabileceğimi,

g) Şirketin yönetim kurulunda son on yıl içerisinde altı yıldan fazla yönetim kurulu üyeliği yapmadığımı,

ğ) Şirketin veya şirketin yönetim kontrolünü elinde bulunduran ortakların yönetim kontrolüne sahip olduğu şirketlerin üçten fazlasında ve toplamda borsada işlem gören şirketlerin beşten fazlasında bağımsız yönetim kurulu üyesi olarak görev almıyor olduğumu,

h) Yönetim Kurulu üyesi olarak seçilen tüzel kişi adına tescil ve ilan edilmemiş olduğumu,

beyan ederim.

ADI - SOYADI : **BAHATTİN TILDIZ**

TARİH: **29.03.2017**

İMZASI:



GÜBRETAŞ FABRİKALARI T.A.Ş. REMUNERATION POLICY

Remuneration Principles for the Members of Board of Directors and Executives with Administrative Responsibility

Gübre Fabrikaları T.A.Ş. remuneration policy document defines remuneration system and practices for the members of board of directors and top managers in the scope of those who have administrative responsibility as required by CMB Corporate Governance Principles regulations.

Remuneration Principles for the Members of the Board of Directors and the Executives with Administrative Responsibility are established in accordance with the international standards and the legal obligations by taking into consideration the macro-economic data in the market, the compensation policies prevailing in the market, the size of the company and the experiences, trainings, contributions of the individuals with respect to their current positions.

The basic purpose of this remuneration policy formed in the scope of principles above is to reward the success for the purpose of supporting our company to realize targets of company employees and to obtain the work results above their targets and to place the targetfocused performance culture in our company.

Remuneration Principles for the Members of Board of Directors

Within the scope of the Provisions of Articles of Association and relevant legislation which is valid for all the members of the Board of Directors, the amounts of fixed monthly fee, attendance fee and travelling expenses determined by the General Assembly are paid to the Board of Directors.

Remunerations paid to managers are determined by The Board of Directors.

For the remuneration of Independent Board Members, payment plans based on profit share, stock options or the company's performance may not be used. The wages for Independent Board Members shall be at a level reasonable for them to sustain their independence.

Remuneration Principles for Executives with Administrative Responsibility

Human Resources Department and Remuneration Committee defines its proposals related to the salary calculation of the senior managers considering the long-term objectives of the Company.

Remunerations for Executives with Administrative Responsibility arranged and applied in accordance with the fair, objective, appreciating high performance, competitive, rewarding and motivating criterias in the direction of the main targets of company.