



## Pınar Süt Mamulleri Sanayii A.Ş.

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**Date:** June 6, 2018

**Subject:** Related Party Transactions

In accordance with Communiqué II-17.1 of Capital Markets Board; a report is prepared for common and continuous related party transactions which are expected to occur also in 2018 and to reach more than %10 share stated in the Communiqué. The conclusion section of the report with respect to the terms and conditions of the transactions and comparison of them with market conditions, is as follows:

“In accordance with Article 10 of the Capital Markets Board's "Corporate Governance" Communiqué (II.17.1); Since the common and continuous transactions between our Company and its related parties Yaşar Birleşik Pazarlama and Yaşar Dış Ticaret in 2018 fiscal period are expected to reach more than %10 share, which is stated in the Communiqué, the conditions of the transactions, the price determination method and the reasons behind the choice of this method are all explained and the state of the transactions against the market conditions were presented in this report.”

Best Regards,

PINAR SÜT MAMULLERİ SANAYİİ A.Ş.

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