



Pınar Süt Mamüleri Sanayii A.Ş.

FROM THE PRESIDENCY OF THE BOARD OF DIRECTORS OF PINAR SÜT MAMÜLLERİ SANAYİİ A.Ş.

The Ordinary General Assembly for 2010 of our Company will take place on Friday, May 13, 2011 at 14:30 at our factory building located at Kemalpaşa Asfaltı No.1 Pınarbaşı İZMİR to discuss below given items of the agenda.

As stated in the Central Registry Agency (CRA) Circular 294, eligible investors will be able to participate in the General Assembly Meeting upon dematerialization of their share certificates before the CRA and upon creation of the relevant records as to their eligibility, pursuant to Provisional Article 6 of the Capital Market Law.

The company's shareholders, whose share certificates are dematerialized within the frame of the Central Registry Agency (CRA) arrangements, will be able to attend the General Assembly Meeting upon having themselves registered in the "General Assembly Blockage List" as per the CRA arrangements.

According to the Central Registration Authority, legally there is no possibility for our shareholders, who failed to register themselves into the Blocking Lists, to attend the General Assembly.

The company's shareholders who are yet to dematerialize their share certificates will not be able to exercise their shareholding rights since they will not be able to attend the General Assembly meetings, unless and until their share certificates shall have been dematerialized as per Provisional Article 6 of the Capital Market Law.

Our shareholders not attending the General Assembly in person but making use of your voting rights by proxy, shall be requested to prepare their proxy according to the example given in the web site of the Company at www.pinar.com.tr. They shall be requested to issue the proxy by fulfilling all requirements as set by the Communiqué Serial Number IV, No.8 of the Capital Markets Board and to get the approval of the signature set on the proxy by the Public Notary and to submit the proxy.

During the voting of the items of the agenda of the General Assembly, the open voting method shall be applied by hand raising.

The Board of Director's and Auditors' Reports, the Independent External Audit Institution Reports, the balance sheet and the income statement, the proposal for the distribution of the profit for 2009 shall be made available for our shareholders at our Headquarters located at Şehit Fethi Bey Caddesi No. 120 İZMİR and on our web site www.pinar.com.tr as of 28.04.2011. This is to inform our shareholders and to attend the General Assembly to take place on the date and hour indicated.

THE AGENDA

1. Electing the Presiding Committee.
2. Authorizing the Presiding Committee to sign the minutes of the meeting.
3. Reading and deliberating the Board of Directors' annual report, the statutory auditors' report, and the independent auditor's report.



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4. Approving the balance sheet and profit & loss statement for 2010 that was sent to the Capital Markets Board and to the İstanbul Stock Exchange; acquitting the company's directors and statutory auditors of their fiduciary responsibilities.
5. Approving the independent auditors chosen by the Board of Directors and their term of duty.
6. Determining the number of directors pursuant to articles 8 and 9 of the company's articles of incorporation; electing directors to replace those whose terms of office have expired.
7. Deliberating and voting on the salaries to be paid to members of the Board of Directors.
8. Deliberating and voting on amending article 3 ("Object and scope"), article 9 ("Registered capital"), and "Provisional article" of the company's articles of incorporation.
9. Deliberating and voting on the salaries to be paid to the statutory auditors.
10. Informing shareholders about charitable donations made during the year.
11. Deliberating and voting on matters pertaining to the year's profits.
12. Informing shareholders, pursuant to Capital Markets Board ruling 28/780 dated 9 September 2009, about guarantees, pledges, or mortgages that have been granted by the company in favor of outside parties as well as about any income and benefits that may have been acquired on account of such guarantees, pledges, or mortgages.
13. Deliberating and voting on authorizing the Board of Directors, within the framework of Capital Markets Law article 15 and CMB Communiqué IV:27 article 9, on the matter of paying shareholders advances on dividends which are to be set off against their 2011 dividends with the proviso that, pursuant to the same article of law, should there not be sufficient profit or should there be a loss during the fiscal year concerned, the advances so paid shall be set off against any extraordinary reserves shown in the previous year's balance sheet and, if the amounts of such extraordinary reserves are insufficient to cover losses, bonds received as cover for dividend advances shall, pursuant to article 10 of the same communiqué, shall be encashed and booked as income from which offsets will be made.
14. Authorizing the Board of Directors pursuant to articles 334 and 335 of the Turkish Commercial Code.
15. Petitions.