



(1) Treasury shares in the statement of financial position.

(2) (8) Dodo Maritime Ltd. and Cano Maritime Ltd., established in Malta with a share capital of EUR 5,000 and being wholly-owned each by GSD Denizcilik Gayrimenkul İnşaat San. ve Tic. A.Ş. and Hako Maritime Ltd. and Zeyno Maritime Limited, established in Malta with a share capital of EUR 5,000 and being wholly-owned each by GSD Dış Ticaret A.Ş., resolved to convert the denomination of the share capital from EURO to USD, which is the functional currency of these companies pursuant to IFRS, by means of the resolutions of the extraordinary general meetings held on 24 July 2014. Thus, through the conversions made using USD/EURO exchange rates as at each of the establishment dates of these companies, the share capitals of both Dodo Maritime Ltd. and Cano Maritime Ltd. became USD 6,430.50 and the share capitals of Hako Maritime Ltd. and Zeyno Maritime Ltd. became USD 6,420 and USD 6,518.50, respectively, as at 24 July 2014.

(3) The Extraordinary General Assembly Meeting of Tekstil Faktoring A.Ş. held on 8 July 2014 resolved to increase the share capital of the Company from TL 8,100 to TL 20,000 by means of the capitalization of some internal sources amounting to TL 11,900 and to change the company name to GSD Faktoring A.Ş. and to make amendments to the articles of the association to comply with the changed legislation. The mentioned issues have been registered in Istanbul Trade Registry on 21 June 2014.

(4) The Extraordinary General Assembly Meeting of Tekstil Yatırım Menkul Değerler A.Ş. held on 27 May 2014 resolved to increase the share capital of the Company from TL 10,000 to TL 25,000 by means of the capitalization of the extraordinary reserves of TL 7,000 and the cash injection of TL 8,000. The mentioned share capital increase has been registered in İstanbul Trade Registry on 26 June 2014.

(5) The merger of GSD Denizcilik Gayrimenkul İnşaat Sanayi ve Ticaret A.Ş. and GSD Dış Ticaret A.Ş., both of which are the subsidiaries of GSD Holding A.Ş., under GSD Denizcilik Gayrimenkul İnşaat Sanayi ve Ticaret A.Ş. by means of the take-over of all of the assets and liabilities of GSD Dış Ticaret A.Ş., dissolving without liquidation, by GSD Denizcilik Gayrimenkul İnşaat Sanayi ve Ticaret A.Ş. is registered in trade registry on 31 December 2014.