

POLAT TOWER RESIDENCE
MINUTES OF MEETING OF BOARD OF PROPERTY OWNERS
DATE: 28.02.2015

Date of Meeting: 28/02/2015
Time of Meeting : 11:05 - 13:00
Venue of Meeting : Polat Tower Residence

Meeting Participants
No. of Detached Sections : 11 Standing and 84 Proxy

1st meeting of Board of Property Owners was held on February 21, 2015, at 11:00 o'clock in the employee dining hall of Polat Tower Residence upon invitation of the management on January 22, 2015, for 2nd meeting on February 28, 2015 without referral to the meeting quorum, if meeting quorum isn't met during 1st meeting on February 21, 2015. Mr. Namik ÜNLÜ, Chairman of Board of Directors signed the protocol on postponing the meeting to be held on February 28, 2015, since no participation was observed during first meeting and therefore, meeting quorum wasn't reached. Second meeting was held in the employee dining hall of Polat Tower Residence on February 28, 2015 at 11.05 o'clock.

Discussion on 1st Item of Agenda:

The decision was adopted to continue proceedings on the basis of the Agenda enclosed to the correspondence of Board of Directors dated January 22, 2015. The meeting was opened by the opening speech of Mr. Namik ÜNLÜ, Chairman of Board of Directors.

Discussion on 2nd Item of Agenda:

The call was made for the constitution of the candidates of Council of Divan to be consisted of at least 3 (three) members as per the Agenda item in regard to the formation of Council of Divan to be in charge of the management of General Assembly Meeting of Property Owners of 28.02.2015 and issue Minutes of Meeting on the negotiations and decisions adopted during the meeting and authorized to undersign the decision adopted General Assembly Meeting of Property Owners on behalf of Board of Property Owners. The motion submitted by Mr. Namik ÜNLÜ, Owner of the detached section No. 279 was read aloud and call made for further motion and candidate among the participants. It was determined that there wasn't any further motion and candidate. The motion was put for voting. The unanimous decision was adopted upon voting performed on the formation of Council of Divan of Polat Tower Residence General Assembly Meeting of Property Owners by 3 (three) members and the assignment of **Mr. Namik ÜNLÜ, Mrs. Aslı ALTUNAY and Mr. Ergi SÖZLEVİ as the Chairman, Clerk and Member of Divan.**

The voting was performed for the assignment of the authority to Council of Divan for establishing the decisions adopted during General Assembly Meeting of Property Owners via protocol and undersigning "Decision of Board of Property Owners" on behalf of Property Owners. The motion was adopted by Property Owners unanimously.

Council of Divan was invited to take their seats. The meeting was opened by Mr. Namik ÜNLÜ. It was determined that General Assembly was held by 11 standing and

84 proxy participants. The Property Owners were informed that all decisions to be adopted by General Assembly would be undersigned by Council of Divan and included into the decision book.

Discussion on 3rd Item of Agenda:

Chairman of Council of Divan submitted the Agenda for voting. Property Owners were asked for inclusion any additional item(s) into the Agenda. The motion submitted by Mr. Namık ÜNLÜ, Owner of the detached section No. 279 for the modification of Garbage Lift for its more safe and efficient operation to be included into Item 10 of Agenda. The motion was unanimously adopted and Item 10 of the Agenda was modified according to the result of the voting.

The Agenda was put to the vote. It was unanimously adopted.

Discussion on 4th Item of Agenda:

- a) The progress report for the period 01.01.2014 and 31.12.2014 prepared and undersigned by Board of Property Owners was submitted to the General Assembly. The detailed information was submitted to Property Owners
- b) The audit report for the period 01.01.2014 and 31.12.2014 prepared and undersigned by Board of Auditors was submitted to the General Assembly. The detailed explanations were submitted to Property Owners in details.

The reports submitted by Property Owners and Board of Auditors were discussed. Deniz RENDE, taking part to General Assembly in proxy for Detached Section No. 61 took the floor. The request was made for detailed information on management and operation expenses. The explanations were made by Mr. Şenol SARI, Financial Manage, on Management and Operational Expenses of Polat Tower Residence, which was consisted of Security Services, Façade and Building General Cleaning Services, Mechanical and Electrical Services, Automation Services, Reception Services, as well as personnel expenses covering financial, management and administrative services. General Assembly was explained that the prices and increases thereof were made under Operation Budgeted Approval. Mr. Deniz RENDE thanked for the explanations. General Assembly was asked for any further question.

Progress Report of Board of Property Owners was unanimously acquitted.

Report of Auditing Board was unanimously acquitted.

Discussion on 5th Item of Agenda:

- a) General Assembly was submitted on the discussion of the default interest according to the provisions of Article 20 of Property Ownership Code, which will be considered on the balance payables of final accounts of Property Owners. The motion was submitted on the subject matter by Property Owner of the Detached Section No. 279. The motion was submitted to General Assembly by the Chairman of Council of Divan. The proposal was made by the motion for the extension until end of March 2015 on behalf of Balance Amount of Final Accounts, imposing 5% default interest for those who fail covering the balance amounts, as provided under Property Ownership Code and inclusion the proceeds thus obtained into the separate fund. The motion was voted and accepted unanimously. The motion on authorizing Board of Property Owners for the assignment of an Advocate to deal with the operations on the execution proceedings against defaulting Property Owners was voted and adopted unanimously.

b) The income and expenses and final accounts for the period of 01.01.2014 – 31.12.2014 were submitted to General Assembly.
It was stated that Polat Tower Residence incomes included dues of Property Owners, in addition to rental revenues from hanging garden, garden in front of “Çıtçıt Bahçe”, taxi bus stop vale, and car washing department, bank interests and scrap sales revenues. Further explanations were provided on the expenses accounts. Information was provided on the balance amount of overall totals of the dues of Property Owners accrued as of 31.12.2014, after the expenses with respect to the relevant portion corresponding to the Detached Sections. The Item was voted and accepted unanimously.

Discussion on 6th Item of Agenda:

Separate acquittals were submitted for voting on Boards of Management and Auditing for their duties in 01.01.2014 – 31.12.2014.

» Board of Management was acquitted unanimously.

Board of Auditing was acquitted unanimously.

Discussion on 7th Item of Agenda:

The proceedings were initiated for the submittal and voting of 2015 operation project and determining the advance amount of 2015.

The operation project prepared and submitted by Board of Management to Property Owners previously was announced to General Assembly and voted. The operation project submitted was unanimously accepted.

Council of Divan was submitted the motion in written on determining 2015 advance amount by Property Owner of Detached Section No. 279. The motion was submitted to General Assembly by the Chairman of Council of Divan. The motion included the proposed amount of TL 2,250.00 as 2015 Management Expense Advance, corresponding to the minimum advance amount US\$1,000.00, as per provisions provided under Section F - of Part IV of Management Plan for determination and collection of expense advance, In addition to the request to compensate to TL 2,250.00 in case it falls below TL 500.00. Chairman of Council of Divan inquired any further motion. Nothing in additional was submitted. The motion was unanimously adopted.

Discussion on 8th Item of Agenda:

The proceedings were initiated for the selection at least three and up to five as well as at list one and up to three acting and standing members of Boards of Management and Auditing, respectively. The motion of Property Owners of No. 1 Property Owner on the formation of Boards of Management was submitted. The motion included the proposal on formation of Boards of Management with 3 acting and standing members each, to be consisted of Mr. Namık ÜNLÜ, Mr. Mehmet Hüseyin AVUNDUK and Mr. Emin BİTLİS on one side and Mr. Kenan ÖZCAN, Mr. Ersan Talat SEL and Mr. Mehmet Hakan KARAHAN on the other side as acting and standing members, respectively. Chairman of Council of Divan inquired any further motion on the subject matter. No motion was submitted in addition. Upon voting on the motion, Mr. Namık ÜNLÜ, Mr. Mehmet Hüseyin AVUNDUK and Mr. Emin BİTLİS were elected as the acting members of Boards of Management.

Election was made on standing board members.

Upon election performed, Mr. Kenan ÖZCAN, Mr. Ersan Talat SEL and Mr. Mehmet Hakan KARAHAN were elected as standing members of Boards of Management.

The proceedings were initiated on electing acting and standing members of Boards of Auditing.

The motion of Property Owners of No. 1 Property Owner on the formation of Boards of Auditing was submitted. The motion included the proposal on formation of Boards of Auditing with 3 acting and standing members each, to be consisted of Vedat Viktor LEVÍ, Mr. Daniel BEHAR and Mr. Yusuf ATAÇ and Mr. Suat Gökhan KARAKUŞ, Mr. Reyhan BAYRAM and Mr. Burak ERTUNÇ as acting and standing members, respectively. Request was made for further motion. Then Mr. Uğur ÖZLER, Property Owners of Detached Section No. 53 took place and declared that he wanted to act as acting member of Boards of Auditing. Then Property Owner of Detached Section No. 1 proposed to modify his motion and include Mr. Uğur ÖZER instead of Mr. Daniel BEHAR. The candidates were submitted to General Assembly one by one and voting was commenced.

Upon election performed, Mr. Vedat Viktor LEVÍ, Mr. Yusuf ATAÇ and Mr. Uğur ÖZLER on one side and Mr. Suat Gökhan KARAKUŞ, Mr. Reyhan BAYRAM and Mr. Burak ERTUNG on the other side, elected as acting and standing members of Boards of Auditing, respectively.

Discussion on 9th Item of Agenda:

The proceedings were initiated for discussion on insuring common areas and premises, renewals of existing repair and maintenance contracts, executing additional contracts, authority to transfer between the cost items, if necessary, authorizing Boards of Management on decision making and incurring expenses in regard to foregoing. General Assembly was informed on the content of insurance policy of main immovable. The authorization of Boards of Management on decision making and expenditure to the extent as possible on the subject matter was unanimously accepted.

Discussion on 10th Item of Agenda:

- a) Maintenance works on heat exchanger was voted and unanimously accepted.
- b) Replacement of defective expansion tanks of pressurized air system was voted and unanimously accepted.
- c) Replacement of general area boilers and hot water distribution lines was voted and unanimously accepted.
- d) Replacement of entry gates on floors B1, B2 and B3 was voted and unanimously accepted.
- e) Replacement of generator batteries and oils was voted and unanimously accepted.
- f) Replacement of emergency lightning on floor corridor ceilings was voted and unanimously accepted.
- g) Maintenance works of floors and parking lot main distribution lines (busbars) was voted and unanimously accepted.
- h) Upgrading of CCTV camera systems was voted and unanimously accepted.
- i) The proceedings were conducted in regard to the decision to be adopted for distribution or expensing the revenues accrued in terms of bank interests, rental revenues and miscellaneous revenues. Expensing such revenues on expensing such revenues was voted and unanimously accepted.
- i) Maintaining garbage lifts for secure and effective operation was voted and unanimously accepted.

Discussion on 11th Item of Agenda:

In proceedings on the item for wishes and request, Mr. Deniz RENDE, taking part as standing Owner of Property No. 61 commented that works should be performed for refurbishment of floor corridors and parking lot entry halls. Further comments were made for cleaning of Carrefour lift in particular, in addition to inside portion of all elevators operating in common areas. Operation Manager responded that the proposal was acceptable and necessary action would be made.

Discussion on 12th Item of Agenda;

General Assembly Meeting of Property Owners was closet as of 13:00 o'clock as per respective agenda item. Done as of 28.02.2015 upon authorization vested during General Assembly on behalf of undersigned for the decision adopted upon proceedings conducted.

Council of Divan of General Assembly

Namık ÜNLÜ
Chairman

Aslı ALTUNAY
Clerk

Av.Ergi SÖZLEVI
Member