

## **2007 ORDINARY GENERAL ASSEMBLY INFORMATION DOCUMENT**

The Ordinary shareholders General Assembly Meeting of our Company for 2007 will be held on April 29, 2008 Tuesday, at 11:00, in Divan City, Büyükdere cad. No:84 Gayrettepe İstanbul.

Our shareholders, who have their shares registered within the framework of Central Registry Agency Inc. (MKK) regulations, will be able to attend the meeting with the badge, by registering to the General Assembly Blockage List. It is legally impossible for our shareholders, who do not register their names on the blockage List at MKK, to attend the meeting.

Since our shareholders, who have not registered their shares, may not attend General Assemblies, they may also not exercise their shareholding rights unless they register their shares in accordance with Provisional Article 6 of the Capital Market Law. The general assembly participation applications of our investors, who have not registered their shares yet, may only be considered following the registry of their shares.

In order to enable our shareholders, who will not be able to attend to the meeting in person, to exercise their voting rights through a proxy, they must prepare the power of attorney in accordance with the samples, which may be obtained from company head office or may be downloaded from company websites at [www.migros.com.tr](http://www.migros.com.tr) and by performing other issues, stipulated in Communiqué, Series IV, Number: 8 of the Capital Market Board, and must present the power of attorney with the signature certified by a notary public.

In General Assembly meeting, open voting procedure by raising hands will be applied in the voting of Agenda items.

The Report of the Board of Directors and Auditors, Independent External Auditors' Reports, Balance Sheet and Income Statement, profit distribution proposal have been made available at the Company Head Office and the company website at the address [www.migros.com.tr](http://www.migros.com.tr) for inspection by our shareholders.

All beneficiaries and media (press) are invited to our general assembly.

Kindly submitted for the attention of the esteemed shareholders.

Respectfully,

MİGROS TÜRK T.A.Ş.

## Migros Türk T.A.Ş. General Meeting April 29, 2008, Agenda and Explanations

### 1. Opening and election of the Presiding Council of Meeting

**Explanation:** The election will be made for the Chairman and the Presiding Council that will chair the General Assembly Meeting pursuant to provisions of "Turkish Commercial Code" (TCC) and "Regulations on the General Assembly Meetings of Capital Companies and the Commissioner of the Ministry of Industry and Trade to be Present at these Meetings (Regulations).

### 2. Discussion of the reports of the board of directors, internal auditors and independent external auditing company Basaran Nas Serbest Muhasebeci Mali Musavirlik AS about the activities and accounts for the fiscal year 2007; approval, approval with amendments or rejection of the proposal of the board of directors for 2007 balance sheet and income statement

**Explanation:** Reports of Board of Directors and Auditors and the summary of Independent Auditors' Report, which have been made available for reviews of our Shareholders at the Company Head Office and [www.migros.com.tr](http://www.migros.com.tr) website pursuant to provisions of TCC and Regulations will be read in the General Assembly Meeting and submitted to approval of our Shareholders. The said reports, annual report, including corporate governance compliance report and other relevant documents have been presented for inspection by our shareholders.

### 3. Approval of the discharge of Directors and Internal Auditors for the operations of the Company for the fiscal year 2007,

**Explanation:** Acquittal of the Members of the Board of Directors and Internal Auditors from liability in respect of the operations, activities and accounts in 2007 in accordance with the provisions of TCC and regulations.

### 4. Approval, approval with amendments or rejection of the proposal of the board of directors for the distribution of 2007 distributable income and the date of profit distribution

**Explanation:** According to the financial results for the accounting term January 1, 2007 and December 31, 2007, prepared by our Company in accordance the accounting and reporting principles published by the Capital Markets Board ("CMB"), namely "CMB Financial Reporting Standards", and audited by Başaran Nas Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş., a "Consolidated Net Term Profit" of YTL 552.875.145,12 has been provided and our profit distribution proposal, prepared on basis of the long-term group strategy, the capital requirements of our company, our affiliates and subsidiaries, have been given below and on our website at [www.migros.com.tr](http://www.migros.com.tr) and according to the decision to be adopted by the general assembly, the payment of the above mentioned dividend will commence before the end of May.

Our company posted TRY 552.875.145,12 in consolidated net profit from its operations in 2007.

According to Art.466 of Turkish Commercial Code, after setting aside TRY 14.555.409,28 in legal reserves and subtracting TRY 14.437.227,51 the amount of the profit of the subsidiaries and associated companies which did not take any decision for dividend distribution at their general meeting, Migros Turk booked a distributable profit of TRY 523.882.508,33 in accordance with the Capital Markets Board (CMB) Law and CMB regulations. On top of the latter was added TRY 3.592.265,22 in donations made to tax-exempt foundations and associations in 2007, bringing the total amount to TRY 527.474.773,55 that is the tax base for first dividend. While statutory accounts show a distributable profit for the current year TRY 276.552.776, 24.

- BOD will propose to the shareholders, who will meet in the ordinary general meeting on 29 April 2008 for the deliberation of 2007 annual results,

- to set aside, in accordance with the CMB communiqués, from the consolidated net profit

i) TRY 14.555.409,28 as 5% in first dividend,

ii) TRY 105.494.954,71 in gross dividend,

iii) TRY 9.659.345,47 as 10% in second dividend, with the remainder in extraordinary reserves.

If the said dividend distribution proposal was to be approved by the general assembly, TRY 105.494.954,71 cash dividend, first and second dividend would be derived on the basis of statutory accounts from the current year other income.

- To pay a gross=net cash dividend of Ykr 59,25684 at a rate of 59,25684 % for one share with a par value of YTL 1.00, to full liability corporate tax payers and limited liability corporate taxpayers that earn dividend through their permanent establishment or permanent representative in Turkey,

- To pay a gross dividend of Ykr 59,25684 and a net dividend of Ykr 50,36832 at a rate of 59,25684 % to other shareholders for each share with a par value of YTL 1.00,

And to propose the date of commencement of payment of dividends before the end of the May.

<b>Profit Distrubition Table of Migros Türk T.A.Ş. for the year 2007</b>			
<b>1. Paid/Issued Capital</b>			<b>178.030.000,00</b>
<b>Total Legal Reserves (According to Legal Records)</b>			<b>18.711.288,53</b>
		According to CMB	According to Legal Records (LR)
<b>3</b>	<b>Term Profit</b>	638.592.335,10	332.269.327,44
<b>4</b>	<b>Tax Payable ( - )</b>	85.717.189,98	41.161.141,92
<b>5</b>	<b>Net Term Profit ( = )</b>	552.875.145,12	291.108.185,52
<b>6</b>	<b>Losses of the Previous Year ( - )</b>		
<b>7</b>	<b>First Legal Reserves ( - )</b>	14.555.409,28	14.555.409,28
<b>8</b>	<b>The Amount of distributable Profits of the Affiliates, included in the consolidation, for which a distribution decision is not made ( - )</b>	14.437.227,51	
<b>9</b>	<b>NET DISTRIBUTABLE TERM PROFIT ( = )</b>	523.882.508,33	276.552.776,24
<b>10</b>	<b>Donations, Made During the Year ( + )</b>	3.592.265,22	
<b>11</b>	<b>Net Distributable term profit, with donations added, over which the first dividend will be calculated</b>	527.474.773,55 (9 + 10)	
<b>12</b>	<b>First dividend to the Shareholders</b>		
	Cash	105.494.954,71	
	Free of Charge		
	Total	105.494.954,71	
<b>13</b>	<b>Dividend, Distributed to the Owners of the Privileged Shares</b>		
		Dividend, Distributed to the Owners of the Privileged Shares, According to the articles of association	
<b>14</b>	<b>Dividend to Directors, employees, etc.</b>		
<b>15</b>	<b>Dividend to the holders of redeemed shares</b>		
<b>16</b>	<b>Second Dividend to the shareholders</b>		
<b>17</b>	<b>Second Legal Reserves</b>	9.659.345,47	
<b>18</b>	<b>Statutory Reserves</b>		
<b>19</b>	<b>Special Reserves</b>		
<b>20</b>	<b>EXTRAORDINARY RESERVES</b>	423.165.435,66	161.398.476,06
<b>21</b>	<b>Other Resources, which are planned to be distributed</b>		
	Profit of the Previous Year		
	Extraordinary Reserves		
	Other reserves, distributable in accordance with teh law and articles of association		

PER SHARE DIVIDEND INFORMATION				
	CLASS	TOTAL DIVIDEND AMOUNT (YTL)	CORRESPONDING TO SHARE WITH YTL 1 PAR VALUE	
			AMOUNT (YTL)	RATE (%)
GROSS	A			
	B			
	<b>TOTAL</b>	<b>105.494.954,71</b>	<b>0,5925684</b>	<b>59,25684%</b>
NET	A			
	B			
	<b>TOTAL</b>	<b>89.670.711,50</b>	<b>0,5036832</b>	<b>50,36832%</b>
<b>THE RATIO OF THE DISTRIBUTED PROFIT SHARE TO THE NET DISTRIBUTABLE TERM PROFIT INCLUDING DONATIONS</b>				
<b>AMOUNT OF PROFIT SHARE, DISTRIBUTED TO SHAREHOLDERS (YTL)</b>		<b>THE RATIO OF THE PROFIT SHARE, DISTRIBUTED TO THE SHAREHOLDERS, TO THE NET DISTRIBUTABLE TERM PROFIT INCLUDING DONATIONS (%)</b>		
<b>105.494.954,71</b>		<b>20,00%</b>		

(1) There are no privileged share groups in the profit.

5. Informing the General Assembly of dividend policies for 2008 and the following years in accordance with Corporate Governance Principles

**Explanation:** The following profit distribution policy of our Company will be disclosed to the general assembly and this has also been announced in the website [www.migros.com.tr](http://www.migros.com.tr).

Migros Turk can distribute a dividend of at least 20% of distributable profit in cash or bonus shares or in a certain amount of cash with a certain amount of bonus shares that will be calculated according to CMB communiqués and regulations by taking into account its long-term strategies, capex, financing plans and profitability position. Over the coming three years, the company dividend policy will be in this direction. The public opinion will be kept informed in case of any change in this policy.

6. Election or replacement of the directors whose term of office expired and determination of their new terms

**Explanation:** Members of our board of directors will be elected considering the rules, concerning the election of the board of directors, in accordance with the Turkish Commercial Code and the Regulation.

According to Article 7 of our Articles of Association, "The management and business of the Company shall be carried out by the Board of Directors constituted by nine members elected by the General Assembly among the shareholders pursuant to the provisions of the Turkish Commercial Code. In case of any vacancy of membership, the Board of Directors elects a new member pursuant to article 315 of the Turkish Commercial Code, to be presented to the approval of the General Assembly"

During General Assembly meeting, information concerning the curriculum vitae of the nominees for board memberships will also be provided.

The BOD is composed of 9 members. It is chaired Mr. Rahmi M. Koc and assisted as vice-president by Mr. K. Omer Bozer. The other directors are Semahat Sevim Arsel, Dr. Nusret Arsel, Ömer M. Koç, Dr. Bülent Bulgurlu, Y. Ali Koç, Uğur Çatbaş and Oktay Irsidar. Uğur Çatbaş and Oktay Irsidar are the ones who are members of the auditing committee within the BOD. The BOD is elected for a term of 3 years according to Art.9 of the charter. They had been selected for one year and their terms of office expired.

7. Election or replacement of Internal Auditors whose term of office expired and determination of their new terms

**Explanation:** The auditors will be elected in accordance with TCC and the Regulation, considering the provisions of our Articles of Association.

According to Article 14 of our Articles of Association, "The General Assembly elects 3 (three) auditors from among its members or from outside for a maximum tenure of 3 (three) years."

The internal auditors are Mr.Ali Yavuz, Serkan Özyurt and Ahmet Sönmez as auditing coordinators. They had been selected for one year and their terms of office expired.

#### 8. Determination of the remuneration of Board of Directors and Internal Auditors

**Explanation:** The monthly gross remunerations of the chairman and the members of the board of directors and auditors will be determined within the framework of the provisions of the TCC and Regulation and the rules of our Articles of Association.

The directors were paid a monthly gross remuneration of 1.265 TRY while the internal auditors 460 TRY per month in 2007.

#### 9. Informing the general assembly about the community-purposed donations and assistance of the company to the tax-exempt foundations and organizations in 2007

**Explanation:** In accordance with Article 7 of the Communiqué of the Capital Market Board Series: IV, Number: 27, the donations, made within the year must be presented for approval of the general assembly. The article in question is not related to the approval of the general assembly and is intended only for information purposes. In compliance with the provisions of the articles of association of our company, our company has donated a total of YTL 3.592.265,22 to foundations and associations in 2007. Vehbi Koç Vakfı Sadberk Hanım Müzesi Fonu (TRY 2.150.000), Suna ve İnan Kıraç Vakfı (TRY 850.000), Rahmi M. Koç Müzecilik ve Kültür Vakfı (TRY 178.080), Vehbi Koç Vakfı Silopi Koç İlköğretim Okulu (TRY 156.361,47), TÜSİAD Mehmetçik Vakfı (TRY 100.000) and Türk Eğitim Gönüllüleri Vakfı (T.E.G.V.) (TRY 49.443,74) are the examples of this foundations and associations.

#### 10. Approval of Independent External Audit Company selected by the board of directors by virtue of Capital Markets Board regulation concerning the independent external auditing.

**Explanation:** In accordance with Article 6 of the Part Three of the Communiqué of the Capital Market Board Series: X, Number: 22, the independent auditor firm selection, to be made by the board of directors, must be presented for approval of the general assembly.

Within the decision of the meeting of the board of directors, dated April 11, 2008, it has been resolved to sign a contract with Başaran Nas Serbest Muhasebeci Mali Muşavirlik A.Ş. (a member of Pricewaterhouse Coopers) as the independent auditor of Migros Turk for the fiscal year 2008 and this will be presented for the approval of our shareholders in the general assembly.

#### 11. Granting permission for Board Members to act in person or on behalf of others in the commercial transactions within the purpose of the company and to participate in the companies for the similar purpose and take other related actions in accordance with Articles 334-335 of Turkish Commercial Code.

**Explanation:** Since the performance of transactions by the members to the Board of Directors, under Article 334 of the TCC, titled "Prohibition of Transactions with Company" and Article 335, titled "Non-Competition," may only be possible with the approval of the General Assembly, the issuance of the authorization in question will be presented for approval of our shareholders in the general assembly.

#### 12. Authorize Presiding Council to Sign Minutes of Meeting on behalf of the General Assembly.

**Explanation:** The issue of authorization of the Presiding Council for recording the decisions, adopted in the general assembly, within the framework of the provisions of TCC and Regulation, will be presented for approval of our shareholders.

#### 13. Wishes

**MİGROS TÜRK T.A.Ş.**

**Migros Investor Relations**

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