

**MINUTES OF THE ORDINARY GENERAL ASSEMBLY MEETING OF COCA-COLA İÇECEK ANONİM ŞİRKETİ
FOR THE YEAR 2011 HELD ON 21 MAY 2012**

The Ordinary General Assembly Meeting of Coca-Cola İçecek Anonim Şirketi has convened on 21 May 2012, at the address of "Esenkent Mahallesi, Deniz Feneri Sk. No.4 Ümraniye/İstanbul" at 1:30 p.m. to discuss and resolve on the items in the agenda under the supervision of Fevzi Ülker, a Commissary of the Ministry, appointed by virtue of the letter issued by the Provincial Directorate of Industry and Technology under the Ministry of Science, Industry and Technology of the Republic of Turkey dated 18.05.2012 and numbered 28041, and it was determined that meeting invitation was duly made by virtue of an announcement published in the Turkish Trade Registry Gazette dated 26.04.2012 and numbered 1117 and in the daily Posta dated 26.04.2012, in compliance with the Law and the Articles of Association as prescribed under Article 368 of the Turkish Commercial Code, including the agenda, and was also sent to holders of the registered shares via registered and certified mail on 27.04.2012.

Upon the review of the list of attendants revealed that out of **25,437,078,200** shares corresponding to the equity capital of the Company amounting to TL 254.370.782.-, a total of **21,708,892,547.90** shares were represented at the meeting, comprising **21,708,890,663.40** shares represented in person and **1,884.5** shares represented by proxy, the meeting quorum stipulated in the Law and in the Articles of Association satisfied. It was observed that the Company's CEO Mr. Damian Paul Gammell and Company's auditors, Mr. Akın Erdem and Mr. Ahmet Bal are also present. Accordingly, the meeting was called to order by the Board of Directors member and the agenda items have started to be discussed.

Agenda Item: 1

Mr. İrfan Çetin was nominated as the Chairman of the Presidential Board, Ms. Zeynep Derman Küçükönder as the vote collector and Mr. Ziynet Hülya Gürcan as the secretary of the meeting. The nominations are submitted to vote and it was unanimously resolved to elect Mr. İrfan Çetin as the Chairman of the Council, Ms. Zeynep Derman Küçükönder as the vote collector and Ziynet Hülya Gürcan as the secretary of the meeting are unanimously accepted.

Before proceeding with the discussion of other Agenda Items, the President of the Meeting stated, that he will use the open ballot method of voting by show of hands, and he also excuses the nonparticipating Members of the Board of Directors to the meeting. The President of the Meeting thanked to the attendees and proceeded with the second item on the agenda.

Agenda Item: 2

It was proposed for the Presidential Board to be authorized to sign the minutes of the General Assembly meeting. The proposal was submitted for vote, and it was unanimously resolved to authorize the Presidential Board to this effect.

Agenda Item: 3

The Annual Report of the Board of Directors, the 2011 Report of Board of Auditors and the 2011 Independent Auditor's Report, were read and submitted for the General Assembly's information.

It was specified that Agenda 3 is for information purposes and it will not be voted. **Attendees representing a total of 1.194.594.900** shares (ING BEWAAR MAATSCHAPPIJ IBV representing 382.700 shares, PICTET EMERGING MARKETS INDEX representing 1.791.700 shares, PICTET CH INSTITUTIONAL - EMERGING MARKETS TRACKER representing 4.790.000 shares, CENTRAL STATES SOUTHEAST AND SOUTHWEST AREAS PENSION FUND representing 6.140.000 shares, SBC AMERITECH UNION WELFARE BENEFIT TRUST representing 1.226.000 shares, EVANGELICAL LUTHERAN CHURCH IN AMERICA BOARD OF P representing 187.800 shares, PUBLIC EMPLOYEE RETIREMENT SYS representing 21.249.000 shares, BELLSOUTH CORPORATION RFA VEBA TRUST representing 140.500 shares, PACE TRUSTEES LIMITED representing 21.000.000 shares, BMO HARRIS EMERGING MARKETS EQUITY PORTFOLIO representing 20.000.000 shares, HOSPITAL AUTHORITY PROVIDENT FUND SCHEME representing 2.850.200 shares, GUIDESTONE FUNDS representing 6.588.800 shares, ENVIRONMENT AGENCY ACTIVE PENSION FUND representing 18.000.000 shares, NEW ZEALAND SUPERANNUATION FUND representing 1.033.500 shares, FUTURE FUND BOARD OF GUARDIANS representing 1.779.100 shares, ABU DHABI RETIREMENT PENSIONS AND BENEFITS representing 822.400 shares, COMMONWEALTH SUPERANNUATION CORPORATION representing 1.641.800 shares, GENESIS SMALLER COMPANIES SICAV representing 1.017.048.600 shares, BBH/EASTERN EUROPEAN EQUITY FUND representing 4.900.000 shares, BBH CO. THE NOMURA TRUST AND BANKING CO LTD RE NIPPON COMGESTEMER MOTHER FUND representing 5.400.000 shares, BBH CO. TRUST AND CUSTODY SERVICES BANK LTD AS TRUSTEE FOR COMGESTEMER EQUITY FUND representing 16.000.000 shares, NATIONAL COUNCIL FOR SOCIAL SECURITY FUND representing 1.143.300 shares, AS. DE BIEN. ET DE RET DES POLET POL DELAVIL DM representing 5.000.000 shares, DP RP PORTFOLIO LTD representing 986.000 shares, WASHINGTON STATE INVESTMENT BOARD representing 155.300 shares, SBC MASTER PENSION TRUST representing 1.089.900 shares, BP PENSION FUND representing 2.500.000 shares, MONETARY AUTHORITY OF SINGAPORE representing 617.100 shares, CAISSE DE DEPOT ET PLACEMENT DU QUEBEC representing 16.429.300 shares, EMERGING MARKETS EQUITY TRUST representing 5.710.000 shares, RBKJ EMERGING MKTS EQUITY TRUST representing 814.800 shares, GOLDMAN SACHS AND CO PROFIT SHARING MASTER TRUST representing 5.082.000 shares, EMERGING MARKETS EQUITY TRUST representing 434.200 shares, JOHN HANCOCK VARIABLE INSURANCE TRUST INTERNATIONAL EQUI. IND.TRUS.B representing 50.200 shares, TURKEY IFCI EMG MARKETS INDEX COMMON TRUST FUND representing 1.610.700 shares) **abstained.**

Agenda Item: 4

The Consolidated Balance Sheet and Profits and Loss Statements as of 31 December 2011, prepared in accordance with the regulations of the Capital Markets Board were read and discussed. As a result of the voting held, the balance sheet and the profit and loss statements are unanimously accepted.

Agenda Item: 5

As a result of the voting held, as per Article 315 of the Turkish Commercial Code, continuing of Mr. Michael A. O'Neill as a member of the Board of Directors, resignation of Mr. Salih Metin Ecevit, appointment of Mr. Damian Gammell to the position of Chief Executive Officer and Managing Director starting from January 1, 2012 in accordance with the resolution of Board of Directors dated

10.10.2011 numbered 490; and appointment of Mr. Kevin Andrew Warren as a member of the Board of Directors to the position emptied after Mr. John M. Guarino's resignation starting from January 2, 2012 in accordance with the resolution of Board of Directors dated 8.12.2011 numbered 505, wwere accepted by majority of votes against **16.429.300 negative votes** representing by CAISSE DE DEPOT ET PLACEMENT DU QUE.

Agenda Item: 6

The discharge of the Chairman and Members of the Board of Directors and Legal Auditors from liability for their transactions, acts and operations in the year 2011 was discussed.

No member of the Board of Directors used their voting rights at the voting where their to discharge was voted. The discharge of the Chairman and Members of the Board of Directors from liability for their transactions, acts and operations in the year 2011 was unanimously accepted. The discharge of the Legal Auditors from liability for their acts in the year 2011 also was unanimously accepted.

Agenda Item: 7

The determining of election, terms of service and remuneration of Board members started, in accordance with Agenda Item 7.

Commissary of the Ministry of Science, Industry and Technology saw Board of Directors candidate statements of Tuncay Özilhan, Michael A. O'Neill, Kevin Andrew Warren, Mehmet Hurşit Zorlu, Salih Metin Ecevit, Armağan Özgörkey, Recep Yılmaz Argüden, Kamil Ömer Bozer, Ahmet Cemal Dördüncü, Mehmet Mete Başol, Michael Spanos, who were unable to attend the meeting in person.

As a result of the negotiation and voting, number of members of the Board of Directors was determined as 12 members, 4 of which are independent members. As Members of the Board of Directors;

Among those nominated by the majority of Holders of Group (A) Shares, Mr. Tuncay Özilhan, Mr. Damian Paul Gammell, Mr. Michael A. O'Neill, Mr. Mehmet Hurşit Zorlu, Mr. Salih Metin Ecevit, Mr. Recep Yılmaz Argüden and Mr. Armağan Özgörkey;

Among those nominated by the majority of Holders of Group (B) Shares, Mr. Kevin Andrew Warren;

As per the mandatory principle of the CMB Communiqué Concerning the Determination and Implementation of Corporate Governance Principles, Kamil Ömer Bozer, Ahmet Cemal Dördüncü, Michael Spanos ve Mehmet Mete Başol are elected as independent members in accordance with the resolution of Board of Directors dated 28.03.2012 numbered 525;

for a period of one (1) year, and to be paid a remuneration of TL 48,000.- per year on a net and monthly basis for a period 01.04.2012 – 31.03.2013, non-payment of remuneration to other members of the Board of Directors; was accepted by majority of votes against **645.153.500 abstaining votes** (NEW WORLD FUND INC representing 385.375.000 shares, AMERICAN FUNDS INSURANCE SERIES NEW WORLD FUND representing 16.500.000 shares, SMALL CAP WORLD FUND INC representing 243.278.500 shares) and **16.864.200 negative votes** (NATIONAL PENSIONS RESERVE FUND COMMISSION representing 434.900 shares, CAISSE DE DEPOT ET PLACEMENT DU QUEBEC representing 16.429.300 shares).

Agenda Item: 8

The election and services period of Company's Auditors were discussed and voted.

Among those nominated by the majority of Shareholders, Mr. Ahmet Bal, Mr. Menteş Albayrak and Mr. Akin Erdem are elected as the Auditors of the Company for a period of one (1) year, and be paid a remuneration of TL 400.- per month on a gross basis was unanimously accepted.

Agenda Item: 9

The proposal for distribution of the profits of the Company for the period, prepared in accordance with the resolution adopted by the Board of Directors, dated 11.04.2012 and numbered 530 was read.

As a result of the voting held, the proposal was unanimously accepted as is and distribution of TL 60,031,505.00 (TL 40,000,000.00 TL after deduction of legal obligations from the period's profit and in the amount of TL 20,031,505.00 from the previous years' reserve fund) to the shareholders prorata to their shareholdings starting from May 25, 2012, and transfer of the remaining profit as extraordinary reserves are accepted by majority of votes **against 1.017.048.600 abstaining votes** representing by GENESIS SMALLER COMPANIES SICAV.

Agenda Item: 10

The Shareholders were informed about CCI's consolidated donations amounting to TL 1,600,000.-, made to foundations that are exempted from tax in 2011.

It was specified that Agenda 10 is for information purposes and it will not be voted. **Attendees representing a total of 177.546.300** shares (ING BEWAAR MAATSCHAPPIJ IBV representing 382.700 shares, PICTET EMERGING MARKETS INDEX representing 1.791.700 shares, PICTET CH INSTITUTIONAL - EMERGING MARKETS TRACKER representing 4.790.000 shares, CENTRAL STATES SOUTHEAST AND SOUTHWEST AREAS PENSION FUND representing 6.140.000 shares, SBC AMERITECH UNION WELFARE BENEFIT TRUST representing 1.226.000 shares, EVANGELICAL LUTHERAN CHURCH IN AMERICA BOARD OF P representing 187.800 shares, PUBLIC EMPLOYEE RETIREMENT SYS representing 21.249.000 shares, BELL SOUTH CORPORATION RFA VEBA TRUST representing 140.500 shares, PACE TRUSTEES LIMITED representing 21.000.000 shares, BMO HARRIS EMERGING MARKETS EQUITY PORTFOLIO representing 20.000.000 shares, HOSPITAL AUTHORITY PROVIDENT FUND SCHEME representing 2.850.200 shares, GUIDESTONE FUNDS representing 6.588.800 shares, ENVIRONMENT AGENCY ACTIVE PENSION FUND representing 18.000.000 shares, NEW ZEALAND SUPERANNUATION FUND representing 1.033.500 shares, FUTURE FUND BOARD OF GUARDIANS representing 1.779.100 shares, ABU DHABI RETIREMENT PENSIONS AND BENEFITS representing 822.400 shares, COMMONWEALTH SUPERANNUATION CORPORATION representing 1.641.800 shares, BBH/EASTERN EUROPEAN EQUITY FUND representing 4.900.000 shares, BBH CO. THE NOMURA TRUST AND BANKING CO LTD RE NIPPON COMGESTEMER MOTHER FUND

representing 5.400.000 shares, BBH CO. TRUST AND CUSTODY SERVICES BANK LTD AS TRUSTEE FOR COMGESTEMER EQUITY FUND representing 16.000.000 shares, NATIONAL COUNCIL FOR SOCIAL SECURITY FUND representing 1.143.300 shares, AS. DE BIEN. ET DE RET DES POLET POL DELAVIL DM representing 5.000.000 shares, DP RP PORTFOLIO LTD representing 986.000 shares, WASHINGTON STATE INVESTMENT BOARD representing 155.300 shares, SBC MASTER PENSION TRUST representing 1.089.900 shares, BP PENSION FUND representing 2.500.000 shares, MONETARY AUTHORITY OF SINGAPORE representing 617.100 shares, CAISSE DE DEPOT ET PLACEMENT DU QUEBEC representing 16.429.300 shares, EMERGING MARKETS EQUITY TRUST representing 5.710.000 shares, RBKJ EMERGING MKTS EQUITY TRUST representing 814.800 shares, GOLDMAN SACHS AND CO PROFIT SHARING MASTER TRUST representing 5.082.000 shares, EMERGING MARKETS EQUITY TRUST representing 434.200 shares, JOHN HANCOCK VARIABLE INSURANCE TRUST INTERNATIONAL EQUI.IND.TRUS.B representing 50.200 shares, TURKEY IFCI EMG MARKETS INDEX COMMON TRUST FUND representing 1.610.700 shares) **abstained**.

Agenda Item: 11

Appointment of Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş., as proposed by the Audit Committee and deemed appropriate by virtue of the resolution adopted by the Board of Directors dated 30.03.2012 and numbered 528, to conduct an independent audit in the year 2012 on the consolidated financial statements prepared by our Company in accordance with the standards published by the Capital Markets Board (CMB), in accordance with the Auditing Standards of the CMB and International Auditing Standards was submitted for vote; it was unanimously approved.

Agenda Item: 12

Guarantees, Pledges and Mortgages issued by the Company in favor of third persons in order to ensure the company's ordinary business activities in 2011, were presented to the shareholders and discussed.

It was specified that Agenda 12 is for information purposes and it will not be voted. **Attendees representing a total of 1.194.594.900** shares (ING BEWAAR MAATSCHAPPIJ IBV representing 382.700 shares, PICTET EMERGING MARKETS INDEX representing 1.791.700 shares, PICTET CH INSTITUTIONAL - EMERGING MARKETS TRACKER representing 4.790.000 shares, CENTRAL STATES SOUTHEAST AND SOUTHWEST AREAS PENSION FUND representing 6.140.000 shares, SBC AMERITECH UNION WELFARE BENEFIT TRUST representing 1.226.000 shares, EVANGELICAL LUTHERAN CHURCH IN AMERICA BOARD OF P representing 187.800 shares, PUBLIC EMPLOYEE RETIREMENT SYS representing 21.249.000 shares, BELL SOUTH CORPORATION RFA VEBA TRUST representing 140.500 shares, PACE TRUSTEES LIMITED representing 21.000.000 shares, BMO HARRIS EMERGING MARKETS EQUITY PORTFOLIO representing 20.000.000 shares, HOSPITAL AUTHORITY PROVIDENT FUND SCHEME representing 2.850.200 shares, GUIDESTONE FUNDS representing 6.588.800 shares, ENVIRONMENT AGENCY ACTIVE PENSION FUND representing 18.000.000 shares, NEW ZEALAND SUPERANNUATION FUND representing 1.033.500 shares, FUTURE FUND BOARD OF GUARDIANS representing 1.779.100 shares, ABU DHABI RETIREMENT PENSIONS AND BENEFITS representing 822.400 shares, COMMONWEALTH SUPERANNUATION CORPORATION representing 1.641.800 shares, GENESIS SMALLER COMPANIES SICAV representing 1.017.048.600 shares, BBH/EASTERN EUROPEAN EQUITY FUND representing 4.900.000 shares, BBH CO. THE NOMURA TRUST AND BANKING CO LTD RE NIPPON COMGESTEMER MOTHER FUND representing 5.400.000 shares, BBH CO. TRUST AND CUSTODY SERVICES BANK LTD AS TRUSTEE FOR COMGESTEMER EQUITY FUND representing 16.000.000 shares, NATIONAL COUNCIL FOR SOCIAL SECURITY FUND representing 1.143.300 shares, AS. DE BIEN. ET DE RET DES POLET POL DELAVIL DM representing 5.000.000 shares, DP RP PORTFOLIO LTD representing 986.000 shares, WASHINGTON STATE INVESTMENT BOARD representing 155.300 shares, SBC MASTER PENSION TRUST representing 1.089.900 shares, BP PENSION FUND representing 2.500.000 shares, MONETARY AUTHORITY OF SINGAPORE representing 617.100 shares, CAISSE DE DEPOT ET PLACEMENT DU QUEBEC representing 16.429.300 shares, EMERGING MARKETS EQUITY TRUST representing 5.710.000 shares, RBKJ EMERGING MKTS EQUITY TRUST representing 814.800 shares, GOLDMAN SACHS AND CO PROFIT SHARING MASTER TRUST representing 5.082.000 shares, EMERGING MARKETS EQUITY TRUST representing 434.200 shares, JOHN HANCOCK VARIABLE INSURANCE TRUST INTERNATIONAL EQUI. IND.TRUS.B representing 50.200 shares, TURKEY IFCI EMG MARKETS INDEX COMMON TRUST FUND representing 1.610.700 shares) **abstained**.

Agenda Item: 13

2011 Report on related party transactions, prepared for the transactions, which reaches 10% or more of the total assets or total gross sales as per CMB regulations and the transfer of assets, services and liabilities with related parties and which are of a frequent and continuous nature, were presented to the shareholders and discussed.

It was specified that Agenda 13 is for information purposes and it will not be voted. **Attendees representing a total of 1.194.594.900** shares (ING BEWAAR MAATSCHAPPIJ IBV representing 382.700 shares, PICTET EMERGING MARKETS INDEX representing 1.791.700 shares, PICTET CH INSTITUTIONAL - EMERGING MARKETS TRACKER representing 4.790.000 shares, CENTRAL STATES SOUTHEAST AND SOUTHWEST AREAS PENSION FUND representing 6.140.000 shares, SBC AMERITECH UNION WELFARE BENEFIT TRUST representing 1.226.000 shares, EVANGELICAL LUTHERAN CHURCH IN AMERICA BOARD OF P representing 187.800 shares, PUBLIC EMPLOYEE RETIREMENT SYS representing 21.249.000 shares, BELL SOUTH CORPORATION RFA VEBA TRUST representing 140.500 shares, PACE TRUSTEES LIMITED representing 21.000.000 shares, BMO HARRIS EMERGING MARKETS EQUITY PORTFOLIO representing 20.000.000 shares, HOSPITAL AUTHORITY PROVIDENT FUND SCHEME representing 2.850.200 shares, GUIDESTONE FUNDS representing 6.588.800 shares, ENVIRONMENT AGENCY ACTIVE PENSION FUND representing 18.000.000 shares, NEW ZEALAND SUPERANNUATION FUND representing 1.033.500 shares, FUTURE FUND BOARD OF GUARDIANS representing 1.779.100 shares, ABU DHABI RETIREMENT PENSIONS AND BENEFITS representing 822.400 shares, COMMONWEALTH SUPERANNUATION CORPORATION representing 1.641.800 shares, GENESIS SMALLER COMPANIES SICAV representing 1.017.048.600 shares, BBH/EASTERN EUROPEAN EQUITY FUND representing 4.900.000 shares, BBH CO. THE NOMURA TRUST AND BANKING CO LTD RE NIPPON COMGESTEMER MOTHER FUND representing 5.400.000 shares, BBH CO. TRUST AND CUSTODY SERVICES BANK LTD AS TRUSTEE FOR COMGESTEMER EQUITY FUND representing 16.000.000 shares, NATIONAL COUNCIL FOR SOCIAL SECURITY FUND representing 1.143.300 shares, AS. DE BIEN. ET DE RET DES POLET POL DELAVIL DM representing 5.000.000 shares, DP RP PORTFOLIO LTD representing 986.000 shares, WASHINGTON STATE INVESTMENT BOARD representing 155.300 shares, SBC MASTER PENSION TRUST representing 1.089.900 shares, BP PENSION

FUND representing 2.500.000 shares, MONETARY AUTHORITY OF SINGAPORE representing 617.100 shares, CAISSE DE DEPOT ET PLACEMENT DU QUEBEC representing 16.429.300 shares, EMERGING MARKETS EQUITY TRUST representing 5.710.000 shares, RBKJ EMERGING MKTS EQUITY TRUST representing 814.800 shares, GOLDMAN SACHS AND CO PROFIT SHARING MASTER TRUST representing 5.082.000 shares, EMERGING MARKETS EQUITY TRUST representing 434.200 shares, JOHN HANCOCK VARIABLE INSURANCE TRUST INTERNATIONAL EQUI. IND. TRUS.B representing 50.200 shares, TURKEY IFCI EMG MARKETS INDEX COMMON TRUST FUND representing 1.610.700 shares) **abstained**.

Agenda Item: 14

"Remuneration Policy" established for Members of the Board of Directors and top managers pursuant to Corporate Governance Principles were presented to the shareholders and discussed. Shareholders delivered their opinions on the matter.

It was specified that Agenda 14 is for information purposes and it will not be voted. **Attendees representing a total of 214.322.700 shares** declared **negative votes** (CAPITAL GUARDIAN EME.MARKETS EQUITY FUND FOR TAX EX TR representing 377.600 shares, CAPITAL GUARDIAN EMERGING MARKETS COLLECTIVE TRUST EMPL. BE.PL. representing 7.001.800 shares, CAPITAL GUARDIAN EMERGING MARKETS REST EQUITY FUND representing 2.266.800 shares, EMERGING MARKETS GROWTH FUND INC representing 130.024.500 shares, CAPITAL INTERNATIONAL EMERGING MARKETS INVESTMENT FUND representing 61.225.900 shares, MONETARY AUTHORITY OF SINGAPORE representing 6.934.700 shares, CAPITAL INTERNATIONAL PORTFOLIOS representing 876.900 shares, CAPITAL INTERNATIONAL EMERGING ECONOMIES representing 901.000 shares, NATIONAL PENSIONS RESERVE FUND COMMISSION representing 434.900 shares, HOSPITAL AUTHORITY PROVIDENT FUND SCHEME representing 2.850.200 shares, CITIBANK HONG KONG COMMONWEALTH GLOBAL SHARES FUND representing 1.428.400 shares) and **753.700 shares** declared **abstaining votes** (TIAA CREF FUNDS TIAA CREF EMERGING MARKETS EQUITY FUND representing 170.000 shares, TIAA CREF FUNDS TIAA CREF EMERGING MARKETS EQUITY INDEX FUND representing 25.000 shares, COLLEGE RETIREMENT EQUITIES FUND representing 558.700 shares).

Agenda Item: 15

The changes to our Company's Articles of Association were discussed. **Amendment of article 4, article 6, article 7, articles 8.1, 8.3.1, 8.3.2, 8.3.3, article 10.3, article 11/a, article 11e, article 12, article 13, article 20 and removal of the "Temporary Article 1" and "Temporary Article 2" of the Company's Articles of Association** in accordance with the approval of Capital Markets Board dated 28.03.2012 numbered B.02.6.SPK.0.13.00-110.03.02-904-3615, and the permission of Ministry of Science, Industry and Technology dated 2.04.2012 numbered B.21.0.ITG.0.03.00.01/431.02-39982-285706-2222-2445, was discussed and submitted for vote. The amendment in conformity with the attached amendment text **and authorization of the Board of Directors pertaining to the finalization of the amendment and registration of the Articles of Association** provided in the General Assembly was unanimously accepted.

Agenda Item: 16

Granting authority to shareholders, Members of the Board of Directors, top managers that have management control and spouses and relatives of the same by blood and marriage up to second degree as per the Corporate Governance Principles of the Capital Market Board, in order to allow such persons to carry out any transactions of such nature, that may result in conflicts of interest with the Company or its affiliates, to compete, to carry out either personally or on behalf of others, which are included under the field of activity of the Company and to allow the same to become shareholders in companies that carry out these kinds of transactions and to conduct any other transactions, was submitted for vote.

Granting authority to shareholders, Members of the Board of Directors, top managers that have management control and spouses and relatives of the same by blood and marriage up to second degree as per the Corporate Governance Principles of the Capital Market Board, in order to allow such persons to carry out any transactions of such nature, that may result in conflicts of interest with the Company or its affiliates, to compete, to carry out either personally or on behalf of others, which are included under the field of activity of the Company and to allow the same to become shareholders in companies that carry out these kinds of transactions and to conduct any other transactions, was discussed and was accepted by majority of votes against **671.153.500 abstaining votes** (NEW WORLD FUND INC representing 385.375.000 shares, AMERICAN FUNDS INSURANCE SERIES NEW WORLD FUND representing 16.500.000 shares, SMALL CAP WORLD FUND INC representing 243.278.500 shares, AMERICAN FUNDS INSURANCE SERIES SMALL representing 26.000.000 shares) **and 2.007.804.800 negative votes** (ING BEWAAR MAATSCHAPPIJ IBV representing 382.700 shares, PICTET EMERGING MARKETS INDEX representing 1.791.700 shares, PICTET CH INSTITUTIONAL - EMERGING MARKETS TRACKER representing 4.790.000 shares, CENTRAL STATES SOUTHEAST AND SOUTHWEST AREAS PENSION FUND representing 6.140.000 shares, SBC AMERITECH UNION WELFARE BENEFIT TRUST representing 1.226.000 shares, EVANGELICAL LUTHERAN CHURCH IN AMERICA BOARD OF P representing 187.800 shares, PUBLIC EMPLOYEE RETIREMENT SYS representing 21.249.000 shares, BELLSOUTH CORPORATION RFA VEBA TRUST representing 140.500 shares, PACE TRUSTEES LIMITED representing 21.000.000 shares, BMO HARRIS EMERGING MARKETS EQUITY PORTFOLIO representing 20.000.000 shares, HOSPITAL AUTHORITY PROVIDENT FUND SCHEME representing 2.850.200 shares, GUIDESTONE FUNDS representing 6.588.800 shares, ENVIRONMENT AGENCY ACTIVE PENSION FUND representing 18.000.000 shares, NEW ZEALAND SUPERANNUATION FUND representing 1.033.500 shares, FUTURE FUND BOARD OF GUARDIANS representing 1.779.100 shares, ABU DHABI RETIREMENT PENSIONS AND BENEFITS representing 822.400 shares, COMMONWEALTH SUPERANNUATION CORPORATION representing 1.641.800 shares, GENESIS SMALLER COMPANIES SICAV representing 1.017.048.600 shares, BBH/EASTERN EUROPEAN EQUITY FUND representing 4.900.000 shares, BBH CO. THE NOMURA TRUST AND BANKING CO LTD RE NIPPON COMGESTEMER MOTHER FUND representing 5.400.000 shares, BBH CO. TRUST AND CUSTODY SERVICES BANK LTD AS TRUSTEE FOR COMGESTEMER EQUITY FUND representing 16.000.000 shares, NATIONAL COUNCIL FOR SOCIAL SECURITY FUND representing 1.143.300 shares, AS. DE BIEN. ET DE RET DES POLET POL DELAVIL DM representing 5.000.000 shares, CITIBANK HONG KONG COMMONWEALTH GLOBAL SHARES FUND representing 1.428.400 shares, RBC DEXIA INVESTOR SERVICES BANK S.A COMGEST GROWTH PLC representing 33.000.000 shares, RBC DEXIA INVESTOR SERVICES BANK S.A EDM INTERNATIONAL representing 7.900.000 shares, DEXIA /COMGEST GROWTH PLC representing 492.323.500 shares, DP RP PORTFOLIO LTD representing 986.000 shares, WASHINGTON STATE INVESTMENT BOARD representing 155.300 shares, CAPITAL GUARDIAN EME.MARKETS EQUITY FUND FOR

TAX EX TR representing 377.600 shares, CAPITAL GUARDIAN EMERGING MARKETS COLLECTIVE TRUST EMPL. BE.PL representing 7.001.800 shares, SBC MASTER PENSION TRUST representing 1.089.900 shares, CAPITAL GUARDIAN EMERGING MARKETS REST EQUITY FUND representing 2.266.800 shares, BP PENSION FUND representing 2.500.000 shares, TIAA CREF FUNDS TIAA CREF EMERGING MARKETS EQUITY FUND representing 170.000 shares, TIAA CREF FUNDS TIAA CREF EMERGING MARKETS EQUITY INDEX FUND representing 25.000 shares, MONETARY AUTHORITY OF SINGAPORE representing 617.100 shares, COLLEGE RETIREMENT EQUITIES FUND representing 558.700 shares, CAISSE DE DEPOT ET PLACEMENT DU QUEBEC representing 16.429.300 shares, EMERGING MARKETS EQUITY TRUST representing 5.710.000 shares, RBKJ EMERGING MKTS EQUITY TRUST representing 814.800 shares, EMERGING MARKETS GROWTH FUND INC representing 130.024.500 shares, CAPITAL INTERNATIONAL EMERGING MARKETS INVESTMENT FUND representing 61.225.900 shares, GOLDMAN SACHS AND CO PROFIT SHARING MASTER TRUST representing 5.082.000 shares, EMERGING MARKETS EQUITY TRUST representing 434.200 shares, MONETARY AUTHORITY OF SINGAPORE representing 6.934.700 shares, JOHN HANCOCK VARIABLE INSURANCE TRUST INTERNATIONAL EQUI.IND.TRUS.B representing 50.200 shares, TURKEY IFCI EMG MARKETS INDEX COMMON TRUST FUND representing 1.610.700 shares, CALIFORNIA PUBLIC EMPLOYEES RETIREMENT SYSTEM representing 1.722.100 shares, CALIFORNIA PUBLIC EMPLOYEES RETIREMENT SYSTEM representing 49.022.700 shares, CALIFORNIA PUBLIC EMPLOYEES RETIREMENT SYSTEM representing 1.275.500 shares, CALIFORNIA PUBLIC EMPLOYEES RETIREMENT SYSTEM representing 2.059.300 shares, CALIFORNIA PUBLIC EMPLOYEES RETIREMENT SYSTEM representing 3.269.800 shares, CALIFORNIA PUBLIC EMPLOYEES RETIREMENT SYSTEM representing 10.845.700 shares, CAPITAL INTERNATIONAL PORTFOLIOS representing 876.900 shares, CAPITAL INTERNATIONAL EMERGING ECONOMIES representing 901.000 shares).

Agenda Item: 17

Granting authority to the Chairman and Members of Board of Directors according to Articles 334 and 335 of Turkish Commercial Code was discussed and submitted for vote.

It was unanimously resolved that the Chairman and the Members of the Board of Directors are authorized to perform the operations and acts stated in Articles 334 and 335 of the Turkish Commercial Code.

Agenda Item: 18

Message of greetings are presented by the participants on the agenda item concerning wishes and adjournment.

It was specified that Agenda 18 will not be voting. **Attendees representing a total of 1.194.594.900 shares** (ING BEWAAR MAATSCHAPPIJ IBV representing 382.700 shares, PICTET EMERGING MARKETS INDEX representing 1.791.700 shares, PICTET CH INSTITUTIONAL EMERGING MARKETS TRACKER representing 4.790.000 shares, CENTRAL STATES SOUTHEAST AND SOUTHWEST AREAS PENSION FUND representing 6.140.000 shares, SBC AMERITECH UNION WELFARE BENEFIT TRUST representing 1.226.000 shares, EVANGELICAL LUTHERAN CHURCH IN AMERICA BOARD OF P representing 187.800 shares, PUBLIC EMPLOYEE RETIREMENT SYS representing 21.249.000 shares, BELLSOUTH CORPORATION RFA VEBA TRUST representing 140.500 shares, PACE TRUSTEES LIMITED representing 21.000.000 shares, BMO HARRIS EMERGING MARKETS EQUITY PORTFOLIO representing 20.000.000 shares, HOSPITAL AUTHORITY PROVIDENT FUND SCHEME representing 2.850.200 shares, GUIDESTONE FUNDS representing 6.588.800 shares, ENVIRONMENT AGENCY ACTIVE PENSION FUND representing 18.000.000 shares, NEW ZEALAND SUPERANNUATION FUND representing 1.033.500 shares, FUTURE FUND BOARD OF GUARDIANS representing 1.779.100 shares, ABU DHABI RETIREMENT PENSIONS AND BENEFITS representing 822.400 shares, COMMONWEALTH SUPERANNUATION CORPORATION representing 1.641.800 shares, GENESIS SMALLER COMPANIES SICAV representing 1.017.048.600 shares, BBH/EASTERN EUROPEAN EQUITY FUND representing 4.900.000 shares, BBH CO. THE NOMURA TRUST AND BANKING CO LTD RE NIPPON COMGESTEMER MOTHER FUND representing 5.400.000 shares, BBH CO. TRUST AND CUSTODY SERVICES BANK LTD AS TRUSTEE FOR COMGESTEMER EQUITY FUND representing 16.000.000 shares, NATIONAL COUNCIL FOR SOCIAL SECURITY FUND representing 1.143.300 shares, AS. DE BIEN. ET DE RET DES POLET POL DELAVIL DM representing 5.000.000 shares, DP RP PORTFOLIO LTD representing 986.000 shares, WASHINGTON STATE INVESTMENT BOARD representing 155.300 shares, SBC MASTER PENSION TRUST representing 1.089.900 shares, BP PENSION FUND representing 2.500.000 shares, MONETARY AUTHORITY OF SINGAPORE representing 617.100 shares, CAISSE DE DEPOT ET PLACEMENT DU QUEBEC representing 16.429.300 shares, EMERGING MARKETS EQUITY TRUST representing 5.710.000 shares, RBKJ EMERGING MKTS EQUITY TRUST representing 814.800 shares, GOLDMAN SACHS AND CO PROFIT SHARING MASTER TRUST representing 5.082.000 shares, EMERGING MARKETS EQUITY TRUST representing 434.200 shares, JOHN HANCOCK VARIABLE INSURANCE TRUST INTERNATIONAL EQUI. IND. TRUS.B representing 50.200 shares, TURKEY IFCI EMG MARKETS INDEX COMMON TRUST FUND representing 1.610.700 shares) **abstained.**

Since there was no other agenda item to discuss, the meeting was closed and these Minutes are duly signed by the Commissary of the Ministry of Science, Industry and Technology of the Republic of Turkey, and the Presidential Board.

**COMMISSARY OF THE MINISTRY OF SCIENCE,
INDUSTRY AND TECHNOLOGY OF THE REPUBLIC
OF TURKEY
Fevzi Ülker**

**PRESIDENT OF THE MEETING
İrfan Çetin**

**VOTE COLLECTOR
Zeynep Derman Küçükönder**

**SECRETARY
Ziynet Hülya Gürcan**

Annex: Amendment text